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CHINA MOVES TO IMPOSE HONG KONG SECURITY LAW, STIRRING OUTRAGE

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Opposition lawmakers warned that Hong Kong's status as an international financial center was in jeopardy after China announced dramatic plans to rein in dissent by writing a new national security law into the city's charter.

Chinese lawmakers were preparing to soon pass measures that would curb secession, sedition, foreign interference and terrorism in the former British colony, local media including the South China Morning Post reported Thursday, citing unidentified people. The National People's Congress later confirmed plans to pass a bill establishing "an enforcement mechanism for ensuring national security" for Hong Kong, without providing details.

The law was expected to pass China's rubber-stamp parliament -- delayed from March by the coronavirus outbreak -- before the end of its annual session May 28. NPC spokesman Zhang Yesui told a news briefing Thursday that more details would be made public Friday, when Chinese Premier Li Keqiang is slated to deliver a speech to the body's opening meeting.

The legislation would still require several procedural steps including approval by the NPC's decision-making Standing Committee, which could come as early as next month, the SCMP said. The move comes before citywide elections in September in which opposition members hoped to gain an unprecedented majority of the Legislative Council.

"The is the end of Hong Kong," said Dennis Kwok, an opposition lawmaker representing the legal sector. "I foresee that the status of Hong Kong as an international city will be gone very soon."

Any attempt to impose security laws now could reignite the unrest that hammered the city's economy last year and serve as a flash point amid broader U.S.-China tensions. Protesters urged democracy advocates to hold rallies across the city Thursday night, with one poster describing the moment as a "battle of life and death," but mass demonstrations didn't immediately materialize.

Currency Weakens

The iShares MSCI Hong Kong ETF, the biggest listed exchange-traded fund, fell by 3.3% at 10:27 a.m. in New York, the biggest drop since the global market volatility two months ago. The Hong Kong dollar abruptly weakened after an earlier report on the move. The currency slid as much as 0.05%, the most since April 9, to 7.7539 versus the greenback.

"The market is taking this news negatively for Hong Kong given the likely return of violent protest activities, higher risk for the U.S. to remove certain preferential terms for Hong Kong, such as the special tariff status, and risk-off sentiment," said Becky Liu, head of China macro strategy at Standard Chartered Bank Ltd.

Although national security laws are required to be passed by Article 23 of the Basic Law, Hong Kong's mini-constitution, successive governments have failed to pass them, with one effort in 2003 resulting in widespread street demonstrations. This new strategy could potentially allow

authorities to skip the local legislative process, although the mechanics of how that would work remained unclear.

"It is absolutely necessary that the country's top legislature fulfill its obligation to guarantee national security, by strengthening the legal framework with regard to Hong Kong," the state-run China Daily said in a commentary. "There is nothing untoward in this as all countries attach the utmost significance to national security, and the introduction of such a law will safeguard the long-term stability and prosperity of Hong Kong."

Trump Showdown

The move sets up a potential election-year showdown with U.S. President Donald Trump, who has come under pressure in Washington to reconsider the special trading status before the city's return to Chinese rule under a promise to maintain its liberal financial and political structure. Secretary of State Michael Pompeo has delayed an annual report on whether the city still enjoys a "high degree of autonomy" from Beijing, telling reporters Wednesday that he was "closely watching what's going on there."

On Thursday, Trump warned that the U.S. would respond to any move to curtail protests and democratic movements in Hong Kong.

"I don't know what it is because nobody knows yet," Trump, speaking to reporters as he left the White House on Thursday, said about the possible Chinese actions. "If it happens, we'll address that issue very strongly." He didn't elaborate.

A spokesman for the Hong Kong government and a spokeswoman for Chief Executive Carrie Lam's office declined to comment Thursday. Lam, whose legislation allowing extraditions to the mainland ignited unprecedented unrest in the city last year, said this week that she viewed the national security laws as an "important constitutional requirement for the government."

Chinese and Hong Kong officials have since last year repeatedly denounced violent protests as "near-terrorist acts," with the police commissioner warning in recent months that the city "may be heading into an era of terrorism." Hong Kong and Macau Affairs Office chief Xia Baolong outlined the government's plans during a meeting earlier Thursday with Hong Kong representatives, according to the news site HKO1, which was the first to report the proposal.

"National security is the bedrock underpinning the stability of the country," Zhang, the NPC spokesman, said Thursday. "Safeguarding national security serves the fundamental interests of all Chinese, Hong Kong compatriots included."

Flash Point

The proposal from the Hong Kong NPC delegates suggests passing the same security laws by using Article 18, which permits the national legislature to pass laws relating to defense or foreign affairs if, among other things, it believes there is "turmoil within the Hong Kong Special Administrative Region which endangers national unity or security and is beyond the control of the government" or a state of emergency. Laws passed using this method include ones on Chinese nationality, territorial boundaries and diplomatic and consular privileges and immunities.

Scuffles broke out in the Legislative Council this month as pro-democracy lawmakers sought to block Beijing-backed bills, including one criminalizing disrespect for the national anthem. Some protesters have called for demonstrators to surround the legislature to block the second reading of the bill on May 27, almost 11 months after some demonstrators broke into and ransacked the

chamber.

"This is them saying, 'I am calling the shots. I am setting the parameters. Resistance is futile," said Joseph Cheng, a retired political science professor and veteran pro-democracy activist. "It's part of their approach of no concessions, no dialogue."

The new measure would be compatible with Hong Kong law and wouldn't impact the city's guarantee of an independent judiciary, the Hong Kong Economic Times reported, citing a person it didn't identify. The law would only affect a "small number" of people, the Economic Times said.

Danny Gittings, an academic who wrote the "Introduction to the Hong Kong Basic Law," said a chief executive could only implement such laws by proclamation if the wording is identical to the Chinese national law. The anthem measure, which was similarly imposed in 2017, still hasn't been passed by the Legislative Council.

"Even if it's not a law enforceable in Hong Kong, it could still have a strong symbolic impact," Gittings said.

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