

Bills Committee on Stamp Duty (Amendment) (No. 2) Bill 2010

**List of follow-up actions arising from the discussion
at the meeting on 23 February 2011**

- (1) To advise the types of information required for assessing the need for payment of special stamp duty (SSD) in respect of Provisional Agreement for Sale and Purchase (PASP) signed before the announcement of SSD on 19 November 2010 and/or not registered at the Land Registry. To also advise whether a photocopy of PASP will be accepted as evidence.
- (2) To consider exempting owners who are unwilling but obliged to sell their properties under compulsory sale for redevelopment from payment of SSD. To also relay to the Lands Tribunal members' request for it to take the plight of these owners into account in reaching a decision under section 4(6)(a)(i) of the Land (Compulsory Sale for Redevelopment) Ordinance (Cap. 545).
- (3) To advise the application of SSD in cases where transactions have not been completed after the signing of PASP.
- (4) To provide the number of PASP signed after the announcement of SSD on 19 November 2010 up till gazettal of the Bill to ascertain the impact of the retrospective effect of the Bill.
- (5) To advise whether there are other existing ordinances (apart from those provided before) which have been passed with retrospective effect. To also elaborate the relevant sections under the Inland Revenue (Amendment) Ordinance 1987 and Inland Revenue (Amendment) Ordinance 1992 with retrospective effect.
- (6) To elaborate the impracticality for implementation of exemptions from SSD on a case-by-case basis.
- (7) To update all the statistics previously provided on a monthly basis during the course of deliberation of the Bills Committee.