

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

**List of follow-up actions arising from the discussion  
at the meeting on 24 March 2011**

- (1) To provide (in tabular form) the Administration's response to the further written submissions on the Bill (including those from deputations not attending the meeting).
- (2) To seriously consider putting in place an appeal mechanism for exemption from payment of special stamp duty (SSD).
- (3) To consider further extending the scope of exemptions from SSD to cover –
  - (a) genuine minority owners who have unknowingly purchased a property less than 24 months before the lot is put to compulsory sale in consultation with the Development Bureau;
  - (b) those who have to sell their properties within 24 months after acquisition due to severe illness;
  - (c) sale of properties under Individual Voluntary Arrangement;
  - (d) bare sites/units in an existing old building disposed of for the purpose of redevelopment/units acquired by a party pursuant to a joint development agreement/transfer of units or bare sites owned by different members of the same group as set out in the submission from The Real Estate Developers Association of Hong Kong (LC Paper No. CB(1) 991/10-11(01)).
- (4) To advise the definition of “associated companies”, and the rationale for exempting transfer of properties between associated companies from SSD but not transfer between siblings. To consider including siblings in the category of close relative for exemption from SSD.
- (5) To advise whether money lenders fall into the definition of financial institution under proposed sections 29CA(8)(f) and 29DA(11)(b)(vi).
- (6) To seriously consider including a sunset clause for SSD and if not, the timing and circumstances under which the Administration would consider dispensing with SSD.