



立法會 謝偉銓議員辦事處
OFFICE OF THE HON. TONY TSE

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(English version only)

Hon Starry LEE Wai-king, JP, the Chairperson
Bills Committee on Stamp Duty (Amendment) Bill 2012

Dear Chairperson,

RE: Bills Committee on Stamp Duty (Amendment) Bill 2012

Following our meeting this morning, I would like to raise the following to the Government.

- Apart from demolish-redevelop model, refurbishment of a building is a more environmental-friendly option, especially in a time when the Government is supporting our community to upgrade our buildings with proper renovation and repairing. I am disappointed to note that the proposed refund mechanism of Buyer's Stamp Duty ("BSD") will confine to redevelopments only. Will the Government consider to extend the refund mechanism of BSD to cover refurbishment projects as well?
- BSD will be charged on purchase of residential property based on the stated consideration or the market value (whichever is the higher). Will the Government please clarify the basis for calculating the BSD payable in the event of acquisition of a composite building comprising non-domestic area and residential flats? Also, will BSD be chargeable on the total consideration (or market value) of the composite building or only the residential flats? If the latter, who is to determine such value?
- For the refund of BSD upon completion of redevelopment, will there be any time limit for the refund by the Government? And whether interest on BSD refunded will be payable?



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- It is my understanding that the purchase of a property which is shown residential/domestic in the Occupation Permit concerned by non-HKPR will be subject to BSD. Will the Government confirm that all existing buildings in Hong Kong are with Occupation Permit? What will be the case for New Territories Exempted House?
- For cases that redevelopment of sites involve lease modification by Surrender and Re-grant, will owner of the old lot be exempted from the payment of Special Stamp Duty upon surrender of the old lot to the Government if such takes place within 36 months from the date of its acquisition?

Respectfully submitted,



The Hon. Tony Tse Wai Chuen
Legislative Councilor