

Bills Committee on Stamp Duty (Amendment) Bill 2012

**List of follow-up actions arising from the discussion
at the meeting on 18 February 2013**

The Administration was requested to:

- (a) provide (in tabular form) the Administration's response to major comments on the Stamp Duty (Amendment) Bill 2012 expressed by the deputations and the written submissions received by the Bills Committee (including the issues raised by the Law Society of Hong Kong, the exemption from the Buyer's Stamp Duty (BSD) for religious and/or charitable organizations in Hong Kong and submissions from deputations not attending the meeting);
- (b) elaborate the rationale and justifications for not exempting companies whose shareholders are all Hong Kong permanent residents from BSD or refunding the BSD on condition that the properties acquired are not sold within three years;
- (c) provide information on the Administration's exit plan and the factors/circumstances to be taken into consideration on when to withdraw the proposed extraordinary measures of enhanced Special Stamp Duty (SSD) and BSD;
- (d) address property-related industries' concerns about the adverse impact of SSD and BSD on homeowners' willingness to sell and private property developers' interest in property redevelopment thereby reducing the supply of residential properties in the secondary and primary markets; and
- (e) address members' concern about the effectiveness of SSD and BSD in addressing the overheated residential property market and the continued surge in residential property prices despite the implementation of SSD since November 2010 and the announcement of the proposed enhanced SSD and BSD on 26 October 2012.