Bills Committee on Stamp Duty (Amendment) Bill 2013

List of follow-up actions arising from the discussion at the meeting on 21 October 2013

The Administration was requested to:

- (a) provide detailed explanation on the "basket of indicators" that the Administration would make reference to in determining whether the exuberant state of the property market has been stabilized and returned to normal;
- (b) in relation to the Administration's indication that the overall property prices have increased by an average 0.4% per month during March to July 2013, provide a breakdown on the percentage change in respect of residential property prices according to the subdivisions on floor area as adopted by the Rating and Valuation Department;
- (c) provide information on the Administration's assessments and analyses in respect of the impact of the demand-side management measures proposed under the Bill on the economy, free-market business operating environment, investment sentiments of multi-national corporations as well as the competitive edge and long-term economic development of Hong Kong; and
- (d) provide the Administration's response to the views, concerns and suggestions of The Law Society of Hong Kong, The Hong Kong Association of Banks and other professional bodies on the Bill, in particular those relating to technical and implementation issues.

Council Business Division 1
<u>Legislative Council Secretariat</u>
21 October 2013