

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

**List of follow-up actions arising from the discussion
at the meeting on 21 January 2011**

- (1) To provide the actual number of resale within 24 months in the first nine months of 2010 and the same period in 2009. Of these transactions, the number of cases which involve changing of flats by existing owners.
- (2) To advise the application of the terms “acquire” and “dispose of” in the following resale cases –
 - (a) A vendor (Mr A) signs a Provisional Agreement for Sale and Purchase (PASP) with Mr B who later cancels the agreement. After cancellation, Mr A subsequently signs another PASP with Mr C;
 - (b) Mr A signs a PASP with Mr B who later nominates Mr C as the purchaser; and
 - (c) Mr A signs a PASP with Mr B who later nominates his own shell company as the purchaser.
- (3) To advise other additional legislative/administrative factors which the Administration has considered before reaching the conclusion that holding the seller alone liable for the special stamp duty (SSD) is not practical.
- (4) To advise the factors which the Administration will take into account to determine when SSD is no longer necessary.
- (5) To consider the feasibility of including an extension mechanism for the proposed sunset clause for SSD subject to the approval of the Legislative Council.