

Bills Committee on Stamp Duty (Amendment) Bill 2012

**List of follow-up actions arising from the discussion
at the meeting on 20 May 2013**

The Administration was requested to:

- (a) advise the Administration's stance and further elaborate the Administration's response in respect of items 32, 34 and 38 in LC Paper No. CB(1)893/12-13(02) - the Administration's response to the submission from The Hong Kong Association of Banks;
- (b) provide a written response to address the concerns raised by Hon James TO and Hon Abraham SHEK in respect of items 36 and 38 in LC Paper No. CB(1)893/12-13(02);
- (c) report to the Bills Committee the outcome of the Administration's follow up with The Law Society of Hong Kong and The Hong Kong Association of Banks in relation to the legal and technical issues and concerns raised by the two organizations; and
- (d) provide concrete examples to illustrate the extent of the potential risks, possible loopholes and operation difficulties arising from abuse of the self-declaration mechanism for the purpose of exempting companies whose shareholders are all Hong Kong permanent residents from the Buyers' Stamp Duty.

Council Business Division 1
Legislative Council Secretariat
21 May 2013