

Bills Committee on Stamp Duty (Amendment) Bill 2012

**List of follow-up actions arising from the discussion
at the meeting on 7 June 2013**

The Administration was requested to:

- (a) consider exempting companies whose shareholders are all Hong Kong permanent residents (HKPRs) from the Buyer's Stamp Duty (BSD) by setting out in explicit terms conditions for exemption, such as restrictions on "alienation of shares" for a fixed period as suggested by The Law Society of Hong Kong in LC Paper No. CB(1)1165/12-13(01), aided with a self-declaration mechanism;
- (b) consider refunding the BSD paid by companies whose shareholders are all HKPRs if the properties acquired had not been sold within a specified period of time, say three or five years;
- (c) consider enhancing the BSD refund mechanism for redevelopment activities, including refunding the BSD when an investor or developer has accumulated an interest of not less than a certain percentage in a residential building, supplemented with an undertaking of redevelopment with a deposit, bank guarantee or other collateral;
- (d) consider granting exemption from or refunding the BSD in respect of acquisition of a residential property by a religious and/or charitable corporation which is exempted from tax under section 88 of the Inland Revenue Ordinance;
- (e) provide proposed Committee Stage amendments (if any) for members' consideration as soon as practicable; and
- (f) provide the speaking notes (in both English and Chinese) of the Secretary for Transport and Housing at the meeting.