

Bills Committee on Stamp Duty (Amendment) Bill 2012

**List of follow-up actions arising from the discussion
at the meeting on 3 October 2013**

The Administration was requested to:

- (a) provide information on –
 - (i) the number of local companies incorporated in Hong Kong before and after the introduction of the Buyer's Stamp Duty (BSD) in October 2012;
 - (ii) the number of residential property transactions involving company buyers, and the percentage share of the total number of residential property transactions before and after the introduction of the BSD; and
 - (iii) the Administration's assessment of the impact of the demand-side management measures on the operating environment and employment situation of the estate agency trade.
- (b) explain the reasons for the two alternative conditions for application for a refund of the BSD paid under the proposed revised BSD refund mechanism for redevelopment as set out in paragraphs 2(a) and 2(b) in LC Paper No. CB(1)1719/12-13(01);
- (c) clarify whether under the BSD refund mechanism for redevelopment, the buyer of a lot for redevelopment purpose should be entitled to any exemption from or refund of the BSD if the previous owner-developer has been refunded the BSD paid for the same lot;
- (d) advise whether the purchase of a bare site in the secondary market, after the seller had demolished the original buildings existing on the lot, would be subject to the BSD; and
- (e) explain the reasons for the owner of a lot for redevelopment to be eligible to apply for a refund of the BSD paid either alone or jointly with an associated body corporate within the meaning of section 45(2) of the Stamp Duty Ordinance (Cap. 117).