

**Bills Committee on Inland Revenue and Stamp Duty Legislation  
(Alternative Bond Schemes) (Amendment) Bill 2012**

**List of follow-up actions arising from the discussion  
at the meeting on 27 May 2013**

The Administration is requested to provide written response on the following issues: --

1. In respect of clause 6 of the Bill, to review the drafting to see whether the clause is effective to have retrospective effect, so that the original intended effect of the relevant provision would apply to an assessment that-
  - (a) is made after the commencement of the 2011 amendment but before the commencement of the proposed amendment under the Bill; and
  - (b) involves the question whether an instrument issued on or after 24 May 1996 but before 14 November 2003 is a debt instrument under section 14A of the Inland Revenue Ordinance (Cap. 112); and
2. In respect of the new section 47I of the Stamp Duty Ordinance (Cap. 117) under clause 21 of the Bill-
  - (a) to explain the implications on subsequent transfer of underlying assets if some parties involved in a previous transfer of such assets have failed to apply for stamp duty exemption for an instrument concerned in the previous transfer; and
  - (b) to review whether late adjudication may be allowed for pervious transaction.