

**Bills Committee on Stamp Duty (Amendment) Bill 2013**

**List of follow-up actions arising from the discussion  
at the meeting on 25 April 2014**

The Administration has been requested to provide written response on the following issues:

- (a) explain why the exemption from the enhanced ad valorem stamp duty arrangement in respect of acquisition of a residential property on behalf of a Hong Kong Permanent Resident ("HKPR") minor by his/her trustee/guardian is not applicable to the purchase of Tenants Purchase Scheme flats, and consider extending the exemption to cover the acquisition of such flats;
- (b) in respect of the acquisition of a residential property on behalf of a HKPR minor by his/her trustee/guardian, clarify which party (the HKPR minor or his/her trustee/guardian) would be the declarer to declare that the minor is a HKPR and is not a beneficial owner of any other residential property in Hong Kong; and
- (c) given the actual beneficial ownership of a property may belong to a person/company other than the purchaser due to the great variety of trust arrangements:
  - (i) consider clarifying the meaning of "beneficial owner" as defined in the Bill so that it applies only to the purchaser and not any other person/company by virtue of any trust arrangements, and set out in the relevant declaration form that the purchaser and the beneficial owner of an acquired property is the same person; and
  - (ii) the Secretary for Financial Services and the Treasury should address the point on "beneficial owner" in his speech on the resumption of the second reading debate on the Bill.