



立法會秘書處 法律事務部
LEGAL SERVICE DIVISION
LEGISLATIVE COUNCIL SECRETARIAT

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Ms Shirley KWAN
PAS(Treasury)(R)
Secretary for Financial Services and the Treasury
Financial Services and the Treasury Bureau
The Treasury Branch
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By Fax (2179 5848)

6 March 2014

Dear Ms KWAN

Stamp Duty (Amendment) Bill 2013

Upon further consideration of the Bill in the light of the Stamp Duty (Amendment) Ordinance 2014 (2 of 2014), I have further observations on the Bill. The observations are set out in the Schedule attached for your consideration. I would be most grateful if you would let me have the response of the Administration in writing at your earliest convenience.

Yours sincerely

(KAU Kin-wah)

Senior Assistant Legal Adviser

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cc LA

Ms Shandy LIU SALD (Fax No. 2536 8135)

Schedule

Further Clarification on the Stamp Duty (Amendment) Bill 2013

Clause 9

Proposed section 29AH

In view of the amendments introduced by the Stamp Duty (Amendment) Ordinance 2014 (2 of 2014), please clarify whether the references to sections 29CB and 29DB and head 1(1AAB) and (1C) should be added to the respective provisions within the parentheses.

Clauses 9 and 13

Proposed sections 29AN and 29BF

The purpose of the provision is to allow equality money paid in an exchange between residential property and non-residential property to be charged with ad valorem stamp duty at Scale 2 rates. However, the equality money may be paid by the transferee of the non-residential property in such an exchange who in a straight sale and purchase of such property would have to pay the stamp duty at Scale 1 rates. Please clarify whether it is necessary to specify in the respective proposed section 29AN and 29BF that the provision only applies to equality money paid by the transferee of the residential property in order to maintain consistency with the policy of the Administration as reflected in the preceding provisions of the Bill, i.e. proposed sections 29AJ and 29BB.

Clause 16

Proposed section 29D(8)

Since section 29D(3) refers only to chargeable agreement for sale and the amendments rendering agreement for sale of non-residential property liable to stamp duty would not apply to agreements made before 23 February 2013, please clarify the need for the proposed subsection.