

立法會
Legislative Council

LC Paper No. CB(3) 825/16-17

Ref : CB(3)/B/TH/1 (16-17)

Tel : 3919 3325

Date : 10 July 2017

From : Clerk to the Legislative Council

To : All Members of the Legislative Council

Council meeting of 12 July 2017

Stamp Duty (Amendment) Bill 2017

Committee stage amendments

Members were informed vide LC Paper No. CB(3) 757/16-17 issued on 27 June 2017 that the President had given permission for the Secretary for Transport and Housing to move Committee stage amendments to the Bill.

2. Members are invited to note that the President has also given permission for the following Members, subject to the Bill receiving Second Reading, to move their proposed amendments:

| Mover of amendment(s) (set out in the order of receipt) | Appendix |
|---|-------------------|
| Hon James TO | 1, 2 and 3 |
| Hon Holden CHOW | 4 and 5 |

2. As directed by the President, the proposed amendments are attached for Members' consideration.

(Angela LIN)
for Clerk to the Legislative Council

Encl.

Stamp Duty (Amendment) Bill 2017

Committee StageAmendments to be moved by the Honourable James TO Kun-sun

| <u>Clause</u> | <u>Amendment Proposed</u> |
|---------------|---|
| 5 | <p>By deleting the clause and substituting —</p> <p>“5. Section 29AI substituted</p> <p style="padding-left: 40px;">Section 29AI—</p> <p style="padding-left: 80px;">Repeal the section</p> <p style="padding-left: 80px;">Substitute</p> <p>“29AI. Scales of rates applicable to conveyances on sale chargeable with ad valorem stamp duty</p> <p style="padding-left: 40px;">(1) Except as provided in sections 29AIA, 29AJ, 29AK, 29AL, 29AM, 29AN, 29AO, 29AP, 29AQ, 29AR and 29AS and Notes 1B and 1C to head 1(1) in the First Schedule, a conveyance on sale is chargeable with stamp duty—</p> <p style="padding-left: 80px;">(a) if the property concerned is residential property, subject to subsection (2), under Part 1 of Scale 1 of head 1(1) in the First Schedule; or</p> <p style="padding-left: 80px;">(b) if the property concerned is non-residential property, under Part 2 of Scale 1 of head 1(1) in the First Schedule.</p> <p style="padding-left: 40px;">(2) If there is an application for extending the period</p> |

mentioned in section 29DF(5) in relation to the conveyance on sale, the Collector shall extend the period for 3 months.”.”.

7

By deleting the clause and substituting –

“7. Section 29BA substituted

Section 29BA—

Repeal the section

Substitute

“29BA. Scales of rates applicable to agreements for sale chargeable with ad valorem stamp duty

(1) Except as provided in sections 29BAB, 29BB, 29BC, 29BD, 29BE, 29BF, 29BG, 29BH, 29BI, 29BJ and 29BK and Note 1A to head 1(1A) in the First Schedule, an agreement for sale is chargeable with stamp duty—

(a) if the property concerned is residential property, subject to subsection (2), under Part 1 of Scale 1 of head 1(1A) in the First Schedule; or

(b) if the property concerned is non-residential property, under Part 2 of Scale 1 of head 1(1A) in the First Schedule.

(2) If there is an application for extending the period mentioned in section

29DF(5) in relation to the agreement for sale, the Collector shall extend the period for 3 months.”.”.

Stamp Duty (Amendment) Bill 2017

Committee StageAmendments to be moved by the Honourable James TO Kun-sun

| <u>Clause</u> | <u>Amendment Proposed</u> |
|---------------|--|
| 5 | <p>By deleting the clause and substituting -</p> <p>“5. Section 29AI substituted</p> <p>Section 29AI—</p> <p>Repeal the section Substitute</p> <p>“29AI. Scales of rates applicable to conveyances on sale chargeable with ad valorem stamp duty</p> <p>(1) Except as provided in sections 29AIA, 29AJ, 29AK, 29AL, 29AM, 29AN, 29AO, 29AP, 29AQ, 29AR and 29AS and Notes 1B and 1C to head 1(1) in the First Schedule, a conveyance on sale is chargeable with stamp duty—</p> <p>(a) if the property concerned is residential property, subject to subsection (2), under Part 1 of Scale 1 of head 1(1) in the First Schedule; or</p> <p>(b) if the property concerned is non-residential property, under Part 2 of Scale 1 of head 1(1) in the First Schedule.</p> <p>(2) If there is an application for extending the period</p> |

mentioned in section 29DF(5) in relation to the conveyance on sale, the Collector shall extend the period for 6 months.”.”.

7

By deleting the clause and substituting –

“7. Section 29BA substituted

Section 29BA—

Repeal the section

Substitute

“29BA. Scales of rates applicable to agreements for sale chargeable with ad valorem stamp duty

(1) Except as provided in sections 29BAB, 29BB, 29BC, 29BD, 29BE, 29BF, 29BG, 29BH, 29BI, 29BJ and 29BK and Note 1A to head 1(1A) in the First Schedule, an agreement for sale is chargeable with stamp duty—

(a) if the property concerned is residential property, subject to subsection (2), under Part 1 of Scale 1 of head 1(1A) in the First Schedule; or

(b) if the property concerned is non-residential property, under Part 2 of Scale 1 of head 1(1A) in the First Schedule.

(2) If there is an application for extending the period mentioned in section

29DF(5) in relation to the agreement for sale, the Collector shall extend the period for 6 months.”.”.

Stamp Duty (Amendment) Bill 2017

Committee Stage

Amendments to be moved by the Honourable James TO Kun-sun

| <u>Clause</u> | <u>Amendment Proposed</u> |
|---------------|--|
| 10(4) | In the proposed paragraph (C), by deleting “and all other persons executing” and substituting “and all other persons executing except estate agents within the meaning of section 2(1) of the Estate Agents Ordinance (Cap. 511)”. |
| 10(6) | In the proposed paragraph (C), by deleting “and all other persons executing” and substituting “and all other persons executing except estate agents within the meaning of section 2(1) of the Estate Agents Ordinance (Cap. 511)”. |

Stamp Duty (Amendment) Bill 2017

Committee Stage

Amendment to be moved by the Honourable Holden CHOW Ho-ding

| <u>Clause</u> | <u>Amendment Proposed</u> |
|---------------|--|
| New | <p>By adding —</p> <p>“8A. Section 29DF amended (partial refund of ad valorem stamp duty on disposal of residential property in certain circumstances)</p> <p>Section 29DF —</p> <p>Repeal subsection (5)</p> <p>Substitute</p> <p>“(5) For subsections (3)(a) and (4)(a), the following period is specified—</p> <p>(a) if the applicable instrument is a conveyance on sale—12 months after the date of that instrument; or</p> <p>(b) if the applicable instrument is an agreement for sale—12 months after the date of the conveyance on sale executed in conformity with the agreement for sale.”.”.</p> |

Stamp Duty (Amendment) Bill 2017

Committee Stage

Amendment to be moved by the Honourable Holden CHOW Ho-ding

| <u>Clause</u> | <u>Amendment Proposed</u> |
|---------------|--|
| New | <p>By adding —</p> <p>“8A. Section 29DF amended (partial refund of ad valorem stamp duty on disposal of residential property in certain circumstances)</p> <p>Section 29DF —</p> <p>Repeal subsection (5)</p> <p>Substitute</p> <p>“(5) For subsections (3)(a) and (4)(a), the following period is specified—</p> <ul style="list-style-type: none">(a) if the applicable instrument is a conveyance on sale—9 months after the date of that instrument; or(b) if the applicable instrument is an agreement for sale—9 months after the date of the conveyance on sale executed in conformity with the agreement for sale.”.”. |