

Chairman Chung  
Bills Committee on Revenue (Stamp Duty) Bill 2021  
Legislative Council Secretariat  
Legislative Council Complex  
1 Legislative Council Road  
Central, Hong Kong

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**Bills Committee on Revenue (Stamp Duty) Bill 2021 (“the Bill”)**

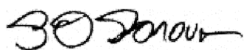
Dear Sir

In response to the Bills Committee invitation to the public to make submissions on the Bill we would like to provide our view thereof.

As pointed out in the Legislative Council Brief (File Ref: SF&C/1/2/57C), Stamp Duty on Stock Transfers is an important source of Government revenue. We recognize that the impact of recent events on the Government’s fiscal position requires a balance to be struck between increasing revenues through increased tax rates to address fiscal needs in the short to medium term and sustaining the development of the Hong Kong financial markets.

In seeking that balance we support the amendment moved by the Honourable Christopher Cheung Wah-Fung to limit the term of the Stamp Duty increase.

Yours sincerely,



Mr. Patrick Donovan  
Chairman, Capital Markets Tax Committee of Asia