

立法會 *Legislative Council*

LC Paper No. CB(1)104/2024

Ref: CB1/BC/6/23

Report of the Bills Committee on Stamp Duty (Amendment) (Residential Properties) Bill 2023

Purpose

This paper reports the deliberations of the Bills Committee on Stamp Duty (Amendment) (Residential Properties) Bill 2023 (“the Bills Committee”).

Background

2. The Government has introduced several rounds of demand-side management measures (“DSMMs”) since 2010 on residential properties with respect to stamp duty payable under the Stamp Duty Ordinance (Cap. 117) (“SDO”) to prevent further exuberance in the housing market. In the light of the increasing housing supply in Hong Kong in the coming years and having considered the overall situation, the Chief Executive (“CE”) announced in the 2023 Policy Address¹ the proposals to adjust DSMMs regarding Special Stamp Duty (“SSD”), Buyer’s Stamp Duty (“BSD”) and New Residential Stamp Duty (“NRSD”), and to introduce a waiver mechanism to enhance the refund mechanism² (“Original Refund Mechanism”) for eligible non-Hong Kong Permanent Resident (“HKPR”) talents who acquire residential properties in Hong Kong and subsequently become HKPRs.

¹ Please refer to paragraph 100 of the [2023 Policy Address](#)

² Introduced under the Stamp Duty (Amendment) (No. 3) Ordinance 2023 (Ord. No. 14 of 2023)

3. The Stamp Duty (Amendment) (Residential Properties) Bill 2023 (“the Bill”) is introduced into Legislative Council (“LegCo”) to implement the abovementioned proposals.

The Stamp Duty (Amendment) (Residential Properties) Bill 2023

4. The Bill was published in the Gazette on 27 October 2023 and received its First Reading at the Council meeting of 8 November 2023. The Bill seeks to amend SDO to:

- (a) shorten the period ensuing the acquisition of residential properties and during which certain transactions of the properties are chargeable with SSD from 36 months to 24 months;
- (b) lower the flat rate of ad valorem stamp duty (“AVD”) payable on certain instruments dealing with residential properties (i.e. NRSD), and the rate of BSD payable on certain such instruments, from 15% to 7.5%;
- (c) provide for a mechanism under which persons who are admitted into Hong Kong as Hong Kong residents under certain admission schemes (“specified schemes”) and who acquire residential properties not as HKPRs may have BSD and certain amount of AVD waived if those persons subsequently become HKPRs (“the Proposed Suspension Mechanism”); and
- (d) make related amendments.

Provisions of the Bill

5. The key provisions of the Bill contain the following:

Shortening the applicable period of Special Stamp Duty (clause 14(3), (4), (7) and (8))

6. The Bill proposes to amend head 1(1AA) and (1B) in the First Schedule to SDO to the effect that for residential properties disposed of on or after 25 October 2023, the period ensuing the acquisition of residential properties and during which certain transactions of the properties are

chargeable with SSD would be shortened from 36 months to 24 months. The existing applicable rates of SSD for disposal of a residential property within a period of 24 months from its acquisition date (i.e. 20%, 15% or 10% of the amount or value of the consideration) would remain unchanged.

Lowering the flat rates of New Residential Stamp Duty and Buyer's Stamp Duty (clause 14(2), (5), (6) and (9))

7. The Bill seeks to amend Part 1 of Scale 1 of head 1(1) and (1A), and head 1(1AAB) and (1C), in the First Schedule to SDO to the effect that the flat rates of both NRSD and BSD payable on certain instruments dealing with residential properties would be lowered from 15% to 7.5% of the amount or value of the consideration.

Proposed Suspension Mechanism (clauses 12 and 16)

8. The Bill proposes to add a new Subdivision 3 (proposed new sections 29DM to 29DY) to Division 6A of Part IIIA of SDO and a new Schedule 13 to SDO to provide that certain amounts of stamp duty ("specified amount") payable on an instrument for acquiring a single residential property ("subject property") on or after 25 October 2023 by a person who is admitted into Hong Kong as Hong Kong resident under a specified scheme in Schedule 12 to SDO (e.g. General Employment Policy) ("buyer") would be suspended if the relevant conditions are met (see proposed new sections 29DN and 29DO). "Specified amount" would mean the sum of the following amounts: (a) an amount equal to the difference between the amount of NRSD that would have been payable and the amount of AVD that would have been payable at the applicable rate under Scale 2 of head 1(1) or (1A) in the First Schedule to SDO; and (b) the amount of BSD that would have been payable.

9. The gist of the Proposed Suspension Mechanism is that payment of the specified amount would be suspended at the time of acquisition of the subject property but the buyer would be required to pay the specified amount within a prescribed period (and any late penalty if applicable) if he or she is subsequently unable to become a HKPR. During the suspension of the liability to pay the specified amount, a specified charge would be constituted in favour of the Collector of Stamp Revenue ("Collector") (see proposed new sections 29DP to 29DR) for securing the recovery of the specified amount in case the liability to pay the specified amount subsequently ceases to be suspended. The Collector would, as a chargee in respect of the specified charge, have the powers as specified in the

proposed new Schedule 13 to SDO, such as taking possession of and selling the subject property (see proposed new section 29DQ). The specified charge would be discharged when the liability to pay the specified amount is waived by the Collector upon a successful application made by the buyer when he or she has become a HKPR (see proposed new sections 29DT and 29DW).

Public Revenue Protection (Stamp Duty) (No. 2) Order 2023 (L.N. 148 of 2023)

10. On the day of delivery of the 2023 Policy Address (i.e. 25 October 2023), CE, after consultation with the Executive Council, made the Public Revenue Protection (Stamp Duty) (No. 2) Order 2023 (L.N. 148 of 2023) (“the Order”) under section 2 of the Public Revenue Protection Ordinance (Cap. 120) (“PRPO”). The Order, which came into force at 11:00 am on 25 October 2023, is a temporary measure to give immediate effect to the proposals in paragraph 100 of the 2023 Policy Address. The Schedule to the Order contains a proposed bill which is identical to the Bill. Under section 5(2) of PRPO, the Order shall expire and cease to be in force upon the Bill (with or without modification) becoming law or upon the expiration of four months from the day on which the Order came into force, whichever first happens.

11. The Bill, if passed, would be deemed to have come into operation at 11:00 am on 25 October 2023. This would bring the commencement of the enacted Ordinance retrospectively to the commencement of the Order.

The Bills Committee

12. At its meeting on 10 November 2023, the House Committee agreed to form a bills committee to study the Bill. Hon CHAN Chun-ying has been elected Chairman of the Bills Committee. The membership list of the Bills Committee is in **Appendix 1**. The Bills Committee has held three meetings with the Administration and has invited the public to give written views on the Bill. A list of organizations/individual which/who have submitted views to the Bills Committee is in **Appendix 2**.

Deliberations of the Bills Committee

13. Members in general support the proposed shortening of the applicable period of SSD from three years to two years as it would reduce the financial burden on home owners who have need to sell their flats after the holding period of two years; and the proposed reduction of the respective flat rates of BSD and NRSD by half from 15% to 7.5% as the measure would help alleviate the financial burden of HKPRs who already own residential properties in their acquisition of another residential property, and reduce the costs of non-HKPRs in their acquisition of residential properties. The Bills Committee has studied the Proposed Suspension Mechanism in detail. Its deliberations are set out in the ensuing paragraphs.

Discharge of specified charges

14. The proposed new section 29DW of SDO seeks to provide for the arrangements regarding the discharge of the specified charge, where section 29DW(4) stipulates the “eligible person” who may apply to the Collector for the issue of a certificate of discharge in respect of the specified charge. An “eligible person” includes “(a) the buyer or any one of the remaining co-buyers (whichever is applicable); or (b) a vendor or transferor from whom the buyer or co-buyers acquired the subject property under the instrument”. Members have requested the Administration to consider expanding the definition of “eligible person” so that a specified charge could also be discharged by an application made by a person other than the “eligible person”, such as a prospective buyer or the mortgagee bank of the subject property, who pays the specified amount to the effect that there is no outstanding liability to stamp duty. This would provide flexibility and is in line with the objective of protecting the Government’s stamp duty revenue.

15. Having considered members’ views, the Administration agrees that the definition of “eligible person” under the proposed new section 29DW(4) of SDO can be expanded to provide flexibility, such that if a person can show to the satisfaction of the Collector that he/she has sufficient interest, he/she may apply to the Collector for the issue of certificate of discharge after payment of the specified amount. The Administration also considers that the original proposed new section 29DW(2)(b) of SDO can be relaxed accordingly, such that the “eligible persons” concerned do not have to wait until the liability to stamp duty has ceased to be suspended before they can pay the specified amount and apply

to the Collector for the issue of certificate of discharge. In other words, the relevant “eligible persons” (e.g. the mortgagee bank and subsequent buyers) may, according to their needs, apply to the Collector for the issue of certificate of discharge after payment of the specified amount. The Administration will propose amendments to the Bill accordingly.

Conditions for an applicant who acquires property with other person(s)

16. The proposed new section 29DN(4) SDO seeks to provide for the conditions for an applicant, who jointly with one or more than one other person (“co-buyer(s)”) acquired a subject property, in an application for suspension of liability to stamp duty in respect of the specified amount. Members have sought explanation for the case of joint acquisition by a talent and a HKPR who is not his/her closely related person, which would not be eligible under the Original Refund Mechanism but would be an eligible case under the Proposed Suspension Mechanism.

17. The Administration explains that the Original Refund Mechanism would only apply to a residential property acquired by an eligible incoming talent solely, or jointly with other eligible incoming talent(s), and with non-HKPR closely related person(s) who may not be (an) eligible incoming talent(s). If the closely related person of an eligible incoming talent is a HKPR and provided that all buyers do not own any other residential property in Hong Kong, the transaction would have already been exempted from payment of BSD and NRSD under the prevailing stamp duty regime applicable to a HKPR and his/her closely related person (i.e. the eligible incoming talent). The Proposed Suspension Mechanism would be applicable when a residential property is acquired by an eligible incoming talent solely, or jointly with other eligible incoming talent(s), HKPR(s), or their closely related person(s) who may neither be HKPR nor eligible incoming talent(s) themselves.

18. The Administration has further explained that when formulating the Original Refund Mechanism, one of the guiding principles was that the stamp duty treatment for eligible incoming talents should not be more favourable than that for HKPRs. Under the prevailing BSD and NRSD regime, no exemption would be provided for joint acquisition by a non-HKPR and a HKPR who are not closely related (i.e. they would have to pay BSD and NRSD for the transaction). To maintain consistency in the prevailing BSD and NRSD regime and in view of the guiding principle that the treatment in respect of stamp duty for non-HKPR talents under the Original Refund Mechanism should not be more favourable than that for

HKPRs, the Original Refund Mechanism provides that if a non-HKPR talent jointly purchases a property with a HKPR and they are not closely related, the transaction would not be eligible for stamp duty refund.

19. Subsequently, when formulating the Proposed Suspension Mechanism, the Administration's primary consideration is to treat the incoming talents as HKPRs from the beginning before they have acquired the PR status. In this regard, they are no longer required to pay BSD and NRSD upfront when acquiring a residential property. With the introduction of the Proposed Suspension Mechanism, both non-HKPR talents and HKPRs are not required to pay BSD and NRSD upfront under the stamp duty regime. As such, it would neither be fair nor logical to require a non-HKPR talent and a HKPR to pay BSD and NRSD upfront just because they choose to purchase the property jointly. The Proposed Suspension Mechanism thus provides that, if a non-HKPR talent jointly purchases a property with a HKPR and they are not closely related, the transaction would still be eligible for stamp duty suspension.

Triggering circumstances for cessation of suspension of liabilities in respect of specified amount

20. The proposed new section 29DU(1) of SDO seeks to provide for the triggering circumstances under which the liability to stamp duty in respect of the specified amount will no longer be suspended. Under the proposed new section 29DV of SDO, the eligible incoming talent buyer/co-buyers must pay the specified amount to the Collector within 30 days of the occurrence of the triggering circumstance. The triggering circumstances are (i) on any date before the deadline for waiver – if the eligible incoming talent buyer/each of the eligible incoming talent co-buyers cease(s) to be a beneficial owner of the subject property, or a person, other than one closely related to the eligible incoming talent buyer or all of the remaining co-buyers, becomes a beneficial owner of the subject property; and (ii) as at the deadline for waiver, no liability has been waived by the Collector in respect of the specified amount. Members have studied whether and how the death of the incoming talent before becoming a HKPR or the exercise of the mortgagee's power to sell the mortgaged property will be regarded as a triggering circumstance.

21. The Administration has explained that if the incoming talent buyer has passed away before becoming a HKPR, the following situations will be regarded as triggering circumstances: (i) if the executor or the administrator of the deceased incoming talent buyer, as authorized by the

Probate or Letters of Administration, has divested the property concerned to the beneficiary of the deceased incoming talent buyer (unless the deceased incoming talent buyer acquired the property concerned jointly as tenant-in-common with another incoming talent(s), and the beneficiary of the deceased incoming talent buyer is closely related to all the remaining co-buyer(s)); or (ii) if the executor or the administrator of the deceased incoming talent buyer, as authorized by the Probate or Letters of Administration, has sold the property concerned to a third party.

22. The Administration has explained that according to the proposed new section 29DV(1) of SDO, the incoming talent buyer shall be liable civilly (or all co-buyers shall be jointly and severally liable civilly, if applicable) to the Collector for the payment of the specified amount, but section 29DV(1) does not extend such liability to the mortgagee bank or the subsequent buyer. If the mortgagee bank or the receiver appointed by it exercises the power to sell the mortgaged property, the mortgagee bank or its receiver shall comply with section 54 of the Conveyancing and Property Ordinance (Cap. 219), and apply the money received from the sale or disposal of the mortgaged property according to the priority as specified in the proposed new section 29DR(4) of SDO. If the mortgagee bank or its receiver enters into an agreement for sale to sell the mortgaged property concerned to a third party, the triggering circumstance as specified in the proposed new section 29DU(1) of SDO will arise, i.e. the incoming talent buyer ceases to be the beneficial owner of the property concerned. That notwithstanding, if the specified amount still cannot be repaid in full after applying the money received from the sale of the property concerned in accordance with the priority, the mortgagee bank or its receiver will not be liable to pay the outstanding specified amount.

Ceased to be suspended

23. The proposed new sections 4(5C), 29DQ, 29DV(1) and 29DW(2)(b) of SDO provide that various provisions would apply (e.g. the exercise of the powers of the Collector in respect of the subject property as a chargee under a specified charge) where a liability to stamp duty in respect of the specified amount etc. “ceased to be suspended” under the proposed new Subdivision 3 of Division 6A of Part IIIA of SDO. Members note the suggestion of the Legal Adviser to the Bills Committee (“Legal Adviser”) that for clarity and certainty, a definition for the expression “ceased to be suspended” be provided under the Bill.

24. In response to the above suggestion, the Administration has advised that under the proposed new sections 29DN(5)(a) and 29DO(8)(a) of SDO, the applicable instrument's liability to stamp duty in respect of the specified amount is suspended until any one of the triggering circumstances occurs in relation to the instrument. This plainly means that, under the proposed new section 29DN(5)(a) or 29DO(8)(a) of SDO, the suspension ceases (in the ordinary, dictionary sense) when any of the triggering circumstances occurs in relation to the applicable instrument. The Administration considers further defining the expression unnecessary. If the meaning of the liability's ceasing to be suspended is to be defined, it would be along the line that such an expression means the liability's ceasing to be suspended on the occurrence of any one of the triggering events. This would in effect duplicate the operative provision in the proposed new section 29DN(5)(a) or 29DO(8)(a) of SDO. Notwithstanding the above, the Administration agrees that there is room to enhance the clarity of the provisions by replacing the reference to "Subdivision 3 of Division 6A of Part IIIA of SDO" in the proposed new sections 4(5C), 29DQ(3), 29DV(1) and 29DW(2)(b) of SDO with a reference to the proposed new section 29DN(5)(a) or 29DO(8)(a) of SDO (i.e. changing "under Subdivision 3 of Division 6A of Part IIIA" to "under section 29DN(5)(a) or 29DO(8)(a)" in the new section 4(5C), etc.), and will propose amendments to the Bill to make the changes.

Proposed new definition of "specified charge"

25. Under the proposed new section 29DM(1) of SDO, "specified charge" would mean an equitable charge constituted in respect of an agreement for sale under the proposed new section 29DP(2) of SDO, or a legal charge constituted in respect of a conveyance on sale under the proposed new section 29DP(3) of SDO. Under the proposed new section 29DP(7) of SDO, an equitable charge constituted in respect of an agreement for sale would be taken to be a legal charge constituted on the subject property concerned once a conveyance on sale is executed in conformity with the agreement. Members note the suggestion of the Legal Adviser of adding the reference to such a legal charge as referred to in the proposed new section 29DP(7) to the proposed new definition of "specified charge" for the sake of clarity and certainty.

26. The Administration agrees to the above suggestion and will propose amendments to the effect that, for paragraph (a) of the definition of specified charge in the proposed new section 29DM(1) of SDO, an

equitable charge that would be taken as a legal charge under the proposed new section 29DP(7) will be included to provide greater clarity.

“Reserved amount” under proposed new section 29DR(2)(a)

27. Upon the Collector’s vetting and approval of the application for suspension of liability to stamp duty in respect of the specified amount, a statutory charge will be constituted in favour of the Collector automatically by law. In terms of priority, the charge in favour of the Collector is proposed to be second only to the first mortgage for acquiring the subject property to the extent of the reserved amount³. Members note a concern of banks on the “reserved amount” that for risk management, banks will assess the amount of the “reserved amount” in determining the highest loan amount that can be granted to incoming talents. The Administration understands that banks will consider various risk factors in determining the highest loan amount that can be granted to incoming talents (including the “reserved amount” of the subject property) and advises that the Bill sets no restriction on the highest loan amount that a bank can grant to incoming talents. Members note the Administration’s policy intent of setting the “reserved amount” is to strike a proper balance between protecting the Government’s stamp duty revenue and facilitating incoming talents’ acquisition of mortgage for purchasing the subject property.

28. Members also note that it is the Administration’s policy intent that the first limb of the “reserved amount” under section 29DR(2)(a) of SDO should mean the amount of the outstanding principal, interest and costs in respect of the loan for acquiring the subject property under the first acquisition mortgage. The elements of “outstanding” and “costs” are not yet reflected in the proposed provisions under the Bill. To provide greater clarity, the Administration will propose amendments to the Bill to reflect the policy intent.

Priority of specified charge

29. Members have sought clarification on the priority of the Collector’s specified charge vis-a-vis the charge of the mortgagee bank under various scenarios. Referring to the case where the first mortgage for acquiring

³ The reserved amount would be the lower of (a) the amount of the principal and interest in respect of the loan for acquiring the subject property under the acquisition mortgage concerned; or (b) an amount arrived at by deducting the specified amount from the amount/value of the consideration for the acquisition of the subject property under the applicable instrument concerned.

the subject property is an “all monies” mortgage, and the incoming talent has subsequently repaid a part of the principal of the mortgage and borrowed additional money from the same bank, members have enquired whether the additional loan amount would form part of the “principal” in the “reserved amount”. The Administration has advised that in this situation, the additional loan amount subsequently borrowed will not form part of the “reserved amount” under the proposed new section 29DR(2)(a) of SDO. In terms of priority, the proposed new section 29DR of SDO provides that the specified charge is second only to the first mortgage for acquiring the subject property to the extent of the “reserved amount”. Since the additional loan amount subsequently borrowed was not used for the acquisition of the subject property under the first acquisition mortgage, the amount concerned will not form part of the “reserved amount”, and the priority of the mortgage or charge in respect of the additional loan amount will rank below that of the Collector’s specified charge.

30. In the case where the incoming talent refinances the mortgage of the subject property, members have enquired whether the new charge created in favour of the re-financing bank (Bank B) can take over the priority of the first legal charge held by the original mortgagee bank (Bank A) (i.e. the new charge has priority over the Collector’s specified charge). The Administration has advised that in terms of priority, section 29DR of SDO provides that the specified charge is second only to the first mortgage for acquiring the subject property to the extent of the “reserved amount”. Since the mortgage for re-financing is not used for the acquisition of the subject property under the first acquisition mortgage, the charge created under the mortgage for re-financing will not have priority over the Collector’s specified charge. The Administration’s policy intent is to not hinder incoming talents’ applications for mortgage for purchasing the residential properties while protecting the Government’s stamp duty revenue. Therefore, the Administration only accepts the bank’s first legal charge for acquiring the subject property to take priority over the Collector’s specified charge to the extent of the reserved amount.

“Cessation day” under proposed new section 29DS(2)

31. The proposed new section 29DS(2) of SDO deals with the situation where a co-buyer talent ceases to be a beneficial owner of the subject property, and as a result, the original deadline for waiver for the co-buyers would have been advanced to a day that is earlier than the day of the cessation (“cessation day”). The Administration’s initial proposal to cater for such situation is to advance the relevant deadline for waiver to the

cessation day, as reflected in the current wording of the proposed new section 29DS(2).

32. Having further reviewed the operational arrangements in the above situation, the Administration has advised that it sees room to allow more time for the eligible remaining co-buyer talent(s) to apply to the Collector for waiver of the stamp duty liability in such cases and therefore proposes that if the original deadline for waiver for the co-buyers would have been advanced to a day that falls *on* or before the cessation day, the relevant deadline for waiver shall be the *last day of the period of 30 days after* the cessation day (the parts in italics are not reflected in the proposed new section 29DS(2)). The revised arrangement would in effect slightly extend the deadline for waiver under this circumstance, in order to allow reasonable time for the eligible remaining co-buyer talent(s) to apply to the Collector for waiver of the stamp duty liability. The Administration will propose amendments to the Bill to that effect accordingly.

Payments of specified amounts

33. In the proposed new section 29DV(1) of SDO, the specified amount would become payable if an applicable instrument's liability to stamp duty in respect of the specified amount ceases to be suspended under the proposed new Subdivision 3 of Division 6A of Part IIIA of SDO. It is proposed that, despite the requirement under paragraph (C) in Part 1 of Scale 1 of head 1(1) or paragraph (C) in Part 1 of Scale 1 of head 1(1A) in the First Schedule to SDO, the buyer or co-buyers would be liable for payment of the specified amount. The Administration has taken on board the suggestion of the Legal Adviser and will propose amendments to the respective Notes 7 to these sub-heads in the First Schedule to SDO to specify that the relevant paragraph (C) would be subject to the proposed new section 29DV of SDO.

Proposed new Schedule 13 to SDO

34. The proposed new Schedule 13 to SDO contains the powers of the Collector under specified charges. Its paragraph 1 mentions about the money paid for the insurance of the subject property constituting a charge on the property in addition to the "original charge" with the same priority with it. The Administration has clarified that "original charge" refers to the specified charge constituted in favour of the Collector in respect of the subject property and taken on board the suggestion of the Legal Adviser of amending it to "specified charge". The Administration will propose

amendments to the Bill accordingly to make it plainer that, in paragraph 1 of the proposed new Schedule 13 to SDO, the money paid for the insurance constitutes a charge in addition to the specified charge.

Effective date of measures proposed under the Bill

35. Members note the observation of the Legal Adviser that although Clause 1(2) of the Bill provides that the Bill (if passed) would be deemed to have come into operation at 11:00 am on 25 October 2023, the new or revised measures proposed under the Bill would apply to relevant transactions for the period beginning as from 00:00 am to 11:00 am on 25 October 2023. In other words, the new or revised measures proposed under the Bill would have retrospective effect.

36. The Administration has advised that as it is the common practice that only the date, rather than time, of a transaction is stipulated in the relevant instrument pertaining to property purchase, the policy intention is to allow relevant transactions to benefit from the new or revised measures proposed under the Bill even if they are entered into during the period beginning as from 00:00 am and ending before 11:00 am on 25 October 2023. The Administration has further advised that given the legal basis as set out in its reply to the Legal Adviser (LC Paper No. CB(1)1049/2023(01)), it is open to LegCo to legislate such new or revised measures with retrospective effect if the wording of the Bill is clear.

Applicability of Proposed Suspension Mechanism to applicants under the new Capital Investment Entrant Scheme

37. Under the Proposed Suspension Mechanism, one of the conditions for an eligible incoming talent's application for suspension of liability to stamp duty in respect of the specified amount is that he or she is covered by a specified scheme as provided under Schedule 12 to SDO on the date of his or her acquisition of the subject property. The Administration has advised that the Government will propose legislative amendments to Schedule 12 to SDO to include the Capital Investment Entrant Scheme ("CIES") as one of the specified schemes such that the Proposed Suspension Mechanism will also be applicable to the successful applicants under CIES.

Amendments to the Bill

38. The Bills Committee has examined and raised no objection to the Administration's proposed amendments as mentioned in paragraphs 15, 24, 26, 28, 32, 33 and 34 above. The Bills Committee will not propose any amendments to the Bill.

Resumption of Second Reading debate on the Bill

39. The Bills Committee raises no objection to the resumption of the Second Reading debate on the Bill at the Council meeting of 31 January 2024.

Consultation with the House Committee

40. The Bills Committee reported its deliberations to the House Committee on 19 January 2024.

Council Business Division 1 and Public Complaints Office
Legislative Council Secretariat
24 January 2024

**Bills Committee on Stamp Duty (Amendment)
(Residential Properties) Bill 2023**

Membership List

Chairman

Hon CHAN Chun-ying, JP

Members

Hon KWOK Wai-keung, JP
Hon Holden CHOW Ho-ding, JP
Hon LAM San-keung, JP
Hon Dennis LEUNG Tsz-wing, MH
Hon CHAN Hok-fung, MH, JP
Hon Edmund WONG Chun-sek
Hon TANG Fei, MH
Hon Carmen KAN Wai-mun
Prof Hon William WONG Kam-fai, MH

(Total : 10 members)

Clerk

Mr Derek LO

Legal Adviser

Ms Clara WONG

Appendix 2

**Bills Committee on Stamp Duty (Amendment)
(Residential Properties) Bill 2023**

**List of organizations/individual which/who have submitted views to
the Bills Committee**

1. Mr SO Jashon
2. HongKongAusticSpeak
3. The Hong Kong Association of Banks