

# A BILL

## To

Amend the Stamp Duty Ordinance to give effect to a proposal in the Budget introduced by the Government for the 2025–2026 financial year to adjust the ad valorem stamp duty chargeable on a conveyance on sale or an agreement for sale of an immovable property.

Enacted by the Legislative Council.

**1. Short title and commencement**

- (1) This Ordinance may be cited as the Stamp Duty (Amendment) Ordinance 2025.
- (2) This Ordinance is deemed to have come into operation at 11 a.m. on 26 February 2025.

**2. Stamp Duty Ordinance amended**

The Stamp Duty Ordinance (Cap. 117) is amended as set out in sections 3 and 4.

**3. Section 78 added**

After section 77—

**Add**

**“78. Transitional provisions for Stamp Duty (Amendment) Ordinance 2025**

(1) In this section—

***Amendment Ordinance*** (《修訂條例》) means the Stamp Duty (Amendment) Ordinance 2025 ( of 2025);

***pre-amended Ordinance*** (《未經修訂條例》) means this Ordinance as in force immediately before 11 a.m. on 26 February 2025.

(2) The pre-amended Ordinance continues to apply to—

(a) an instrument that was executed before 26 February 2025;

(b) an agreement for sale that supersedes another agreement for sale made between the same parties and on the same terms before that day; or

(c) a conveyance on sale that is executed in conformity with an agreement for sale made before that day,

as if section 4 of the Amendment Ordinance had not been enacted.”.

**4. First Schedule amended**

(1) First Schedule, head 1(1), Scale 1, Part 1—

**Repeal paragraphs (a), (b) and (c)**

**Substitute**

“(a) where the amount or value of the consideration does not exceed \$4,000,000 and the instrument is certified in accordance with section 29 at \$4,000,000	(A) (a) \$100
(b) where the amount or value of the consideration exceeds \$4,000,000 but does not exceed \$4,323,780 and the instrument is certified in accordance with section 29 at \$4,323,780	(b) \$100 plus 20% of the amount by which the amount or value of the consideration exceeds \$4,000,000
(c) where the amount or value of the consideration exceeds \$4,323,780 but does not exceed \$4,500,000 and the instrument is certified in accordance with section 29 at \$4,500,000	(c) 1.5% of the amount or value of the consideration”.

(2) First Schedule, head 1(1), Scale 2—

**Repeal paragraphs (a), (b) and (c)**

**Substitute**

“(a) where the amount or value of the consideration does not exceed \$4,000,000 and the instrument is certified in accordance with section 29 at \$4,000,000	(A) (a) \$100
(b) where the amount or value of the consideration exceeds \$4,000,000 but does not exceed \$4,323,780 and the instrument is certified in accordance with section 29 at \$4,323,780	(b) \$100 plus 20% of the amount by which the amount or value of the consideration exceeds \$4,000,000
(c) where the amount or value of the consideration exceeds \$4,323,780 but does not exceed \$4,500,000 and the instrument is certified in accordance with section 29 at \$4,500,000	(c) 1.5% of the amount or value of the consideration”.

(3) First Schedule, head 1(1A), Scale 1, Part 1—

**Repeal paragraphs (a), (b) and (c)**

**Substitute**

“(a) where the amount or value of the consideration does not exceed \$4,000,000 and the instrument is certified in accordance with section 29G at \$4,000,000	(A) (a) \$100
(b) where the amount or value of the consideration exceeds \$4,000,000 but does not exceed \$4,323,780 and the instrument is certified in accordance with section 29G at \$4,323,780	(b) \$100 plus 20% of the amount by which the amount or value of the consideration exceeds \$4,000,000
(c) where the amount or value of the consideration exceeds \$4,323,780 but does not exceed \$4,500,000 and the instrument is certified in accordance with section 29G at \$4,500,000	(c) 1.5% of the amount or value of the consideration”.

(4) First Schedule, head 1(1A), Scale 2—

**Repeal paragraphs (a), (b) and (c)**

**Substitute**

“(a) where the amount or value of the consideration does not exceed \$4,000,000 and the instrument is certified in accordance with section 29G at \$4,000,000	(A) (a) \$100
(b) where the amount or value of the consideration exceeds \$4,000,000 but does not exceed \$4,323,780 and the instrument is certified in accordance with section 29G at \$4,323,780	(b) \$100 plus 20% of the amount by which the amount or value of the consideration exceeds \$4,000,000
(c) where the amount or value of the consideration exceeds \$4,323,780 but does not exceed \$4,500,000 and the instrument is certified in accordance with section 29G at \$4,500,000	(c) 1.5% of the amount or value of the consideration”.

### **Explanatory Memorandum**

The object of this Bill is to amend the Stamp Duty Ordinance (Cap. 117) (***Ordinance***) to give effect to a proposal in the Budget introduced by the Government for the 2025–2026 financial year to adjust the ad valorem stamp duty chargeable on a conveyance on sale or an agreement for sale of an immovable property.

2. Clause 1 sets out the short title and provides for commencement. The Bill, if enacted, is deemed to have come into operation at 11 a.m. on 26 February 2025.
3. Clause 3 adds a new section 78 to the Ordinance to provide for transitional matters relating to the adjustment of ad valorem stamp duty.
4. Clause 4 amends the First Schedule to the Ordinance to adjust the scales of rates of ad valorem stamp duty that apply to a conveyance on sale or an agreement for sale.