

L.N. 34 of 2025

Public Revenue Protection (Stamp Duty) Order 2025

(Made by the Chief Executive under section 2 of the Public Revenue Protection Ordinance (Cap. 120) after consultation with the Executive Council)

1. Commencement

This Order comes into force at 11 a.m. on 26 February 2025.

2. Operation of Scheduled Bill

The Bill set out in the Schedule has the full force and effect of law so long as this Order remains in force.

Schedule

[s. 2]

**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.

John KC LEE
Chief Executive

26 February 2025