

## **November 2023**

### **(I) Special Stamp Duty**

Unless otherwise specified in the Stamp Duty Ordinance, Special Stamp Duty (SSD) is applicable to all residential properties acquired on or after 20 November 2010.

Starting from 27 October 2012, the Government raised the rates of SSD and extended the property holding period for charging SSD. Subsequently, starting from 25 October 2023, the Government shortened the resale period during which SSD can be charged from three years to two years.

In November 2023, 1 residential property transactions were subject to SSD in accordance with the Stamp Duty Ordinance. The number of cases involved and the amount of SSD collected as categorised by the holding period are tabulated as follows:

<b>Holding period after acquisition</b>	<b>No.</b> <sup>Note 1</sup>	<b>Duty (\$'000)</b> <sup>Note 2</sup>
6 months or less	0	0
More than 6 months but for 12 months or less	0	0
More than 12 months but for 24 months or less	1	348
More than 24 months but for 36 months or less	0	0
Total	1	348

Besides, in the latest six months, the number of cases involved and the amount of SSD collected are tabulated as follows:

<b>Month</b>	<b>No.</b> <sup>Note 1</sup>	<b>Duty (\$M)</b> <sup>Note 2</sup>
Jun 2023	16	7.4
Jul 2023	14	10.3
Aug 2023	17	7.6
Sep 2023	20	9.6
Oct 2023	10	6.9
Nov 2023	1	0.3

### **(II) Buyer's Stamp Duty**

Unless otherwise specified in the Stamp Duty Ordinance, Buyer's Stamp Duty (BSD) is applicable to all residential properties acquired on or after 27 October 2012.

In the latest six months, the number of cases involved and the amount of BSD collected are tabulated as follows:

<b>Month</b>	<b>No. <sup>Note 1</sup></b>	<b>Duty (\$M) <sup>Note 2</sup></b>
Jun 2023	72	325.8
Jul 2023	57	230.4
Aug 2023	54	89.3
Sep 2023	51	141.9
Oct 2023	35	92.5
Nov 2023	34	41.1

### **(III) Doubled Ad Valorem Stamp Duty (DSD) and New Residential Stamp Duty (NRSD)**

Unless otherwise specified in the Stamp Duty Ordinance, any instruments executed on or after 5 November 2016 for the acquisition of residential property are subject to the ad valorem stamp duty (AVD) at the rate under Part 1 of Scale 1, i.e. the NRSD flat rate (from 5 November 2016 to 24 October 2023, the rate is 15%; from 25 October 2023 and onwards, the rate is 7.5%). AVD at the rates under Part 2 of Scale 1, commonly known as DSD rates, applies to instruments of non-residential property transactions executed during the period from 23 February 2013 to 25 November 2020. Unless otherwise provided, any instrument executed on or after 26 November 2020 for the sale and purchase or transfer of non-residential property will be subject to AVD at Scale 2.

For instruments of property transactions executed in the latest 6 months and chargeable to AVD at the rates under Part 1 of Scale 1 and Part 2 of Scale 1, the number of cases involved and the amount of duty collected are tabulated as follows:

<b>Month</b>	<b>No. <sup>Note 1</sup></b>			<b>Amount of duty charged with AVD at Scale 1 rates (\$M)</b>		
	<b>Residential Properties</b>	<b>Non-residential Properties</b>	<b>Total</b>	<b>Residential Properties</b>	<b>Non-residential Properties</b>	<b>Total#</b>
Jun 2023	153	0	<b>153</b>	470.2	0	<b>470.2</b>
Jul 2023	123	1	<b>124</b>	322.0	0	<b>322.1</b>
Aug 2023	130	0	<b>130</b>	198.3	0	<b>198.3</b>
Sep 2023	86	0	<b>86</b>	177.4	0	<b>177.4</b>
Oct 2023	76	0	<b>76</b>	139.9	0	<b>139.9</b>
Nov 2023	224	0	<b>224</b>	181.4	0	<b>181.4</b>

#Figures may not add up to total due to rounding

Note 1: According to the Stamp Duty Ordinance, a chargeable agreement for sale / conveyance on sale should be stamped within 30 days after execution. The figures in the table above for a particular month may include transactions which took place in previous month and thus may not fully reflect the market situation of that particular month.

Note 2: The amount represents monthly stamp duty receipt. It includes further stamp duties (in case the stated consideration is below the market value of the property) or amount settled by instalments, but does not include refund due to cancellation of the property transaction, or partial refund for change of residential properties, or acquisition of properties for redevelopment.