



**INLAND REVENUE DEPARTMENT
STAMP OFFICE**

3/F, Revenue Tower, 5 Gloucester Road,
Wan Chai, Hong Kong.

Tel. No.: 2594 3202 Web site : www.ird.gov.hk
Fax No.: 2519 9025 E-mail : taxsdo@ird.gov.hk

STAMPING PROCEDURES AND EXPLANATORY NOTES

Late Stamping of Agreement and Assignment

Time Limits for Stamping

An Agreement for Sale (“Agreement”) or a Conveyance on Sale (“Assignment”) of immovable properties in Hong Kong has to be stamped within the time limit stipulated in the Stamp Duty Ordinance (“the Ordinance”). The time limits for stamping chargeable instruments are set out below:-

<u>Nature of Instrument</u>	<u>Time Limit</u>
Assignment	Within 30 days after the date of execution
Agreement – Stamping & Application for Deferred Payment	Within 30 days after the relevant date ¹ [Exception: If a formal agreement is executed within 14 days from the provisional agreement, the time for stamping the formal agreement is within 30 days after it is executed.]
Agreement (Deferred Payment Cases)	(a) If completed by Assignment: – Within 30 days after execution of the related Assignment (b) If re-sale/disposal ² before Assignment: – Within 7 days after date of re-sale or disposition (c) For all cases, the maximum period of deferment is 3 years after the relevant date ¹ of the agreement

Penalty for Late Stamping

2. Late stamping and omission to stamp is subject to the payment of penalty as follows -

<u>Stamping Delay</u>	<u>Penalty</u>
Not exceeding 1 month	2 times the amount of stamp duty
Exceeding 1 month but not exceeding 2 months	4 times the amount of stamp duty
Any other case	10 times the amount of stamp duty

¹ Please refer to section 29B(3) of the Ordinance for the meaning of “relevant date”. Generally speaking, the relevant date is the date of the first agreement for sale.

² Please refer to section 29C(11)(b) of the Ordinance for details of the “specified event” that triggers the 7 days’ time limit.

Remission of Penalty

3. The Collector of Stamp Revenue (“the Collector”) may remit partly or wholly the penalty payable. With the introduction of the 24 hours e-Stamping service and the new stamping arrangements, customers can submit stamping applications without presenting the original instruments. The excuse of inability to present the original instrument (e.g. being temporary in use by other parties) can no longer be a valid ground for delay in stamping.
4. With effect from **2 August 2004**, all requests for remission of penalty should accompany the stamping application and be made **in writing** with explanations of the delay and supporting evidence. The Collector will take into account the circumstances of each case in considering the remission request.

Stamping Procedures

5. You may use the following methods to stamp an agreement or assignment beyond the stipulated time limit -

Via the Internet

For cases with online payment of stamp duty and penalty in full and no request for remission of penalty (other than an initial stamping case which is late over 4 years), you may submit an application via the Internet at GovHK (www.gov.hk/estamping). For details of the scope of the e-Stamping service or further information, please visit IRD web site (www.ird.gov.hk).

In Person at the Stamp Office

For cases with request for remission of penalty, please send in the stamping application with written explanations of the delay and supporting evidence.

STAMP OFFICE

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(This leaflet is issued for guidance only and does not in any way bind the Collector of Stamp Revenue or affect the duty payers’ right of appeal.)