

## **Jan 2020**

### **(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.

In Jan 2020, 34 residential property transactions were subject to SSD in accordance with the Stamp Duty Ordinance. The details of these transactions are categorized as follows:

<b>Holding period after acquisition</b>	<b>No. <sup>Note</sup></b>	<b>Duty (\$'000)</b>
6 months or less	2	690
More than 6 months but for 12 months or less	2	2,382
More than 12 months but for 36 months or less	30	16,139
Total	34	19,211

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. <sup>Note</sup></b>	<b>Duty (\$M)</b>
Aug 2019	33	22.5
Sept 2019	29	19.9
Oct 2019	26	12.1
Nov 2019	22	13.6
Dec 2019	25	11.0
Jan 2020	34	19.2

### **(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</sup></b>	<b>Duty (\$M)</b>
Aug 2019	242	331.4
Sept 2019	107	231.4
Oct 2019	296	880.4
Nov 2019	184	360.4
Dec 2019	95	217.9
Jan 2020	81	199.4

### **(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 ad valorem stamp duty (AVD) at the rate under Part 1 of Scale 1, i.e. the 15% NRSD flat rate. AVD at the rates under Part 2 of Scale 1, i.e. the AVD Scale 1 rates before the Stamp Duty (Amendment) Ordinance 2018 came into effect, commonly known as DSD rates, continues to apply to instruments of non-residential property transactions.

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</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>
Aug 2019	392	1 063	<b>1 455</b>	590.6	346.6	<b>937.2</b>
Sept 2019	247	837	<b>1 084</b>	391.2	335.3	<b>726.5</b>
Oct 2019	481	1 187	<b>1 668</b>	1,180.2	372.1	<b>1,552.3</b>
Nov 2019	327	1 203	<b>1 530</b>	569.0	366.9	<b>935.9</b>
Dec 2019	218	948	<b>1 166</b>	425.1	245.2	<b>670.3</b>
Jan 2020	177	1 080	<b>1 257</b>	371.9	228.7	<b>600.6</b>

#Figures may not add up to total due to rounding

Note : 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.