

## **August 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 August 2020, 30 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	0	0
More than 6 months but for 12 months or less	1	527
More than 12 months but for 36 months or less	29	19,764
Total	30	20,291

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>
Mar 2020	33	16.4
Apr 2020	18	9.9
May 2020	31	16.6
Jun 2020	32	19.7
Jul 2020	33	13.2
Aug 2020	30	20.3

### **(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:

Month	No. <sup>Note</sup>	Duty (\$M)
Mar 2020	42	63.9
Apr 2020	41	81.2
May 2020	32	162.3
Jun 2020	53	164.3
Jul 2020	79	143.6
Aug 2020	42	232.4

### **(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:

Month	No. <sup>Note</sup>			Amount of duty charged with AVD at Scale 1 rates (\$M)		
	Residential Properties	Non-residential Properties	Total	Residential Properties	Non-residential Properties	Total#
Mar 2020	149	823	<b>972</b>	246.2	354.3	<b>600.5</b>
Apr 2020	105	670	<b>775</b>	206.1	262.9	<b>469.0</b>
May 2020	201	1 014	<b>1 215</b>	476.5	277.8	<b>754.3</b>
Jun 2020	251	1 234	<b>1 485</b>	501.2	388.7	<b>889.9</b>
Jul 2020	276	1 440	<b>1 716</b>	521.4	386.7	<b>908.1</b>
Aug 2020	175	1 171	<b>1 346</b>	481.8	302.4	<b>784.2</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.