

CONTROLLING OFFICER'S REPLY

FSTB(Tsy)021

(Question Serial No. 2976)

Head: (76) Inland Revenue Department
Subhead (No. & title): ()
Programme: (2) Collection
Controlling Officer: Commissioner of Inland Revenue (TAM Tai Pang)
Director of Bureau: Secretary for Financial Services and the Treasury

Question:

At present, all unlisted companies in Hong Kong are required to have the contract notes and instruments of transfer of their shares stamped at the Stamp Office. Such companies and their subsidiaries should also complete form IRSD102 of the Inland Revenue Department to declare to the Government if they have acquired any property, their interest in the property and the details of their investments. In this connection, please advise on the following:

1) Please set out in table form the numbers of cases applying for stamping of share transfers by unlisted companies in each of the past 5 years and the amounts of stamp duty which were to be paid by such companies.

Financial year	Number of documents stamped	Stamp duty collected (\$ million)

2) In applying for stamping of share transfers, unlisted companies holding a property/properties are required to complete form IRSD102. Please set out in table form the numbers of form IRSD102 received by the department concerned in the past 5 years, their percentages in the total number of applications for stamping of share transfers from unlisted companies and the amounts of stamp duty which were to be paid by such companies.

Financial year	Number of form IRSD102 received	Percentage in the total number of applications for stamping of share transfers from unlisted companies	Stamp duty collected (\$ million)

Asked by: Hon CHAN Pierre (LegCo internal reference no.: 126)

Reply:

1. The number of documents stamped for share transfers of unlisted companies and the related amounts of stamp duty collected for the financial years from 2016-17 to 2020-21 are as follows:

Financial year	Number of documents stamped	Stamp duty collected (\$ million)
2016-17	606 819	987
2017-18	712 956	905
2018-19	696 826	1,094
2019-20	629 432	969
2020-21 (as at 28 February 2021)	531 194	797

2. The number of form IRSD102 received by the Inland Revenue Department (IRD) and the percentage to the numbers of cases applying for stamping of share transfer of unlisted companies for the financial years from 2016-17 to 2020-21 are as follows:

Financial year	Number of form IRSD102 received	Percentage to the numbers of cases applying for stamping of share transfer of unlisted companies
2016-17	2 961	0.5%
2017-18	3 396	0.5%
2018-19	3 400	0.5%
2019-20	3 055	0.5%
2020-21 (as at 28 February 2021)	2 856	0.5%

The Stamp Office of the IRD does not keep statistics on the amounts of stamp duty paid in respect of cases with form IRSD102 received.