

CONTROLLING OFFICER'S REPLY

FSTB(Tsy)022

(Question Serial No. 3003)

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:

- 1) For each of the past five years, what were the numbers of instruments stamped respectively for the collection of Special Stamp Duty, Buyer's Stamp Duty and the stamp duty levied on tenancy agreements; and what were the respective amounts of stamp duties so collected? Please set out the figures in the table below:

Year	Special Stamp Duty		Buyer's Stamp Duty		Stamp duty levied on tenancy agreements	
	Number of cases	Amount	Number of cases	Amount	Number of cases	Amount

- 2) For each month of the past five years, what was the number of property transactions conducted by buyers who were Hong Kong permanent residents (HKPRs) and were not the owner of any other residential property in Hong Kong at the time of acquisition, and what was the amount of consideration involved? Please set out the figures in the table below:

Month	Residential property transactions involving HKPR-buyers		
	Number of property transactions conducted by buyer who was not a beneficial owner of any other residential property in Hong Kong at the time of acquisition / Total number of property transactions conducted by buyers who were HKPRs	Number of transactions	Amount of consideration

- 3) Regarding the property transactions conducted by buyers who were not the owner of any other residential property in Hong Kong at the time of acquisition over the past five years, please set out in the table below the numbers of transactions of each year based on the amounts of consideration or value of the properties (whichever is the higher) concerned.

Year	Stamp duty levied on transactions involving home buyers with no other residential properties in Hong Kong	Number of transactions
	Amount of consideration or value of the property (whichever is the higher)	\$2,000,000 or below
		\$2,000,001 to \$2,351,760
		\$2,351,761 to \$3,000,000
		\$3,000,001 to \$3,290,320
		\$3,290,321 to \$4,000,000
		\$4,000,001 to \$4,428,570
		\$4,428,571 to \$6,000,000
		\$6,000,001 to \$6,720,000
		\$6,720,001 to \$20,000,000
		\$20,000,001 to \$21,739,120
\$21,739,121 or above		

- 4) Please set out for each of the past five years the number of the agreements for the sale and purchase of residential properties recorded; the number of cases involving the purchase of flats by non-Hong Kong residents; the percentage of these cases out of the total number of transactions for property acquisition and total amount of consideration involved.

Year	Number of agreements for sale and purchase of residential properties	Individual buyers not holding a Hong Kong identity card and company buyers		
		Number of agreements for sale and purchase	Proportion	Total amount of consideration involved (\$ million)

Asked by: Hon CHAN Pierre (LegCo internal reference no.: 151)

Reply:

- (1) The numbers of cases and amounts of Special Stamp Duty (SSD), Buyer's Stamp Duty (BSD) and stamp duty on tenancy agreements collected by the Inland Revenue Department (IRD) in the past five financial years are tabulated below:

Financial year	SSD		BSD		Stamp duty levied on tenancy agreements	
	Number of cases	Amount (\$ million)	Number of cases	Amount (\$ million)	Number of cases	Amount (\$ million)
2016-17	577	250	2 709	7,140	593 842	597
2017-18	551	308	4 358	9,351	592 187	663
2018-19	513	325	2 852	8,147	617 122	725
2019-20	387	206	1 891	4,896	582 923	672

2020-21 (As at 28 February 2021)	321	200	584	2,500	569 671	535
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(2) The numbers and amounts of the residential property transactions involving Hong Kong permanent resident (HKPR) buyers for the past five financial years are tabulated below:

Month	Residential property transactions involving HKPR buyers			
	Buyer was not a beneficial owner of any other residential property in Hong Kong at the time of transaction		Residential property transactions by HKPR buyers	
	Number of transactions	Amount (\$ million)	Number of transactions	Amount (\$ million)
04/2016	3 563	24,917	4 563	33,819
05/2016	3 789	25,464	4 914	35,532
06/2016	3 401	20,659	4 389	28,063
07/2016	3 389	21,454	4 379	29,316
08/2016	5 037	31,461	6 539	41,875
09/2016	6 129	42,556	8 458	60,245
10/2016	5 157	36,814	6 872	51,132
11/2016	4 255	35,750	6 092	49,906
12/2016	2 817	22,240	3 042	23,860
01/2017	3 342	23,492	3 522	25,320
02/2017	3 620	29,275	3 875	31,781
03/2017	6 591	55,123	7 019	59,410
04/2017	6 189	56,817	6 686	62,898
05/2017	4 911	40,481	5 229	44,501
06/2017	5 048	41,006	5 518	45,589
07/2017	3 335	26,784	3 611	29,602
08/2017	3 654	26,654	3 899	28,965
09/2017	5 034	38,379	5 367	41,618
10/2017	4 832	36,825	5 214	40,564
11/2017	4 925	39,513	5 354	44,732
12/2017	4 559	42,940	4 965	48,509

Month	Residential property transactions involving HKPR buyers			
	Buyer was not a beneficial owner of any other residential property in Hong Kong at the time of transaction		Residential property transactions by HKPR buyers	
	Number of transactions	Amount (\$ million)	Number of transactions	Amount (\$ million)
01/2018	4 982	41,602	5 332	45,188
02/2018	4 904	42,844	5 241	47,296
03/2018	4 876	37,577	5 173	40,790
04/2018	5 745	50,135	6 101	53,752
05/2018	5 230	45,794	5 550	49,808
06/2018	6 475	64,295	6 937	71,518
07/2018	4 835	44,217	5 173	48,797
08/2018	4 030	33,066	4 309	35,893
09/2018	3 272	29,393	3 634	34,206
10/2018	3 136	24,034	3 328	25,874
11/2018	2 120	17,163	2 248	18,829
12/2018	2 281	19,302	2 451	21,288
01/2019	4 592	40,182	4 905	43,883
02/2019	3 261	26,605	3 373	27,725
03/2019	6 089	50,682	6 295	53,046
04/2019	7 234	62,781	7 548	66,676
05/2019	7 515	66,075	7 894	70,255
06/2019	3 767	33,141	3 955	35,328
07/2019	4 898	38,837	5 100	41,606
08/2019	3 364	28,183	3 523	29,883
09/2019	3 157	23,667	3 295	24,825
10/2019	3 550	30,114	3 743	32,079
11/2019	5 461	42,582	5 609	44,035
12/2019	2 748	25,296	2 881	26,860
01/2020	3 363	26,361	3 461	27,469

Month	Residential property transactions involving HKPR buyers			
	Buyer was not a beneficial owner of any other residential property in Hong Kong at the time of transaction		Residential property transactions by HKPR buyers	
	Number of transactions	Amount (\$ million)	Number of transactions	Amount (\$ million)
02/2020	2 480	20,218	2 565	21,401
03/2020	4 634	36,637	4 744	37,851
04/2020	3 746	30,117	3 813	30,907
05/2020	6 867	58,207	7 038	60,386
06/2020	6 178	51,350	6 375	53,587
07/2020	5 865	54,059	6 065	56,578
08/2020	4 021	33,576	4 158	35,249
09/2020	5 020	40,936	5 170	43,039
10/2020	4 918	40,454	5 112	42,408
11/2020	5 799	50,547	6 162	54,784
12/2020	5 425	46,873	5 640	49,481
01/2021	4 850	39,518	4 977	40,833
02/2021	6 355	53,981	6 526	56,041

- (3) Regarding residential property transactions involving HKPR buyers who did not own any other residential properties in Hong Kong, the numbers of transactions of each year based on the amounts of consideration or value of the properties (whichever is the higher) concerned over the past five financial years are tabulated below:

Stamp duty levied on transactions involving buyers with no other residential properties in Hong Kong		Number of transactions				
		2016-17	2017-18	2018-19	2019-20	2020-21 (As at 28 February 2021)
Amount of consideration or value of the property (whichever is the higher) (\$)	\$2,000,000 or below	3 454	3 032	2 207	1 999	1 798
	\$2,000,001 to \$2,351,760	733	658	420	339	335
	\$2,351,761 to \$3,000,000	3 390	2 988	1 958	1 944	1 502

	\$3,000,001 to \$3,290,320	1 982	1 229	584	523	621
	\$3,290,321 to \$4,000,000	7 314	5 514	3 589	3 114	2 966
	\$4,000,001 to \$4,428,570	3 843	3 857	2 344	2 502	2 479
	\$4,428,571 to \$6,000,000	12 271	13 520	13 591	13 893	13 526
	\$6,000,001 to \$6,720,000	2 969	3 473	3 451	4 460	5 648
	\$6,720,001 to \$20,000,000	13 134	19 939	20 138	21 281	28 037
	\$20,000,001 to \$21,739,120	217	436	334	240	301
	\$21,739,121 or above	1 783	2 603	2 450	1 876	1 831

- (4) In the past five financial years, the statistics on individual buyers not holding Hong Kong Identity Card (HKIC) and company buyers are as follows:

Financial Year	Number of agreements for sale and purchase of residential properties (Note)	Individual buyers not holding HKIC and company buyers		
		Number of agreements for sale and purchase	Proportion	Total amount of consideration involved (\$ billion)
2016-17	70 743	2 202	3.10%	35.71
2017-18	71 206	4 048	5.68%	55.53
2018-19	62 463	2 780	4.45%	51.79
2019-20	60 908	1 947	3.20%	32.48
2020-21 (As at 28 February 2021)	65 755	765	1.16%	18.69

Note: It refers to the number of stamping applications received by the Inland Revenue Department during the year.

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