

## May 2022

### (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 May 2022, 16 residential property transactions were subject to SSD in accordance with the Stamp Duty Ordinance. The number of cases involved and the amount of SSD collected as categorised by the holding period are tabulated as follows:

<b>Holding period after acquisition</b>	<b>No.</b> <sup>Note 1</sup>	<b>Duty (\$'000)</b> <sup>Note 2</sup>
6 months or less	1	14
More than 6 months but for 12 months or less	0	0
More than 12 months but for 36 months or less	15	9,455
Total	16	9,469

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.</b> <sup>Note 1</sup>	<b>Duty (\$M)</b> <sup>Note 2</sup>
Dec 2021	34	35.9
Jan 2022	25	15.3
Feb 2022	17	8.1
Mar 2022	19	13.9
Apr 2022	37	32.9
May 2022	16	9.5

### (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.</b> <sup>Note 1</sup>	<b>Duty (\$M)</b> <sup>Note 2</sup>
Dec 2021	159	888.1
Jan 2022	117	211.1
Feb 2022	80	238.1
Mar 2022	79	208.8
Apr 2022	52	99.0
May 2022	35	144.9

### **(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 the 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, commonly known as DSD rates, applies to instruments of non-residential property transactions executed during the period from 23 February 2013 to 25 November 2020. Unless otherwise provided, any instrument executed on or after 26 November 2020 for the sale and purchase or transfer of non-residential property will be subject to AVD at Scale 2.

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 1</sup>			Amount of duty charged with AVD at Scale 1 rates (\$M)		
	Residential Properties	Non- residential Properties	Total	Residential Properties	Non- residential Properties	Total#
Dec 2021	323	2	<b>325</b>	1,182.4	0	<b>1,182.4</b>
Jan 2022	294	1	<b>295</b>	501.2	0	<b>501.2</b>
Feb 2022	175	1	<b>176</b>	416.5	0	<b>416.5</b>
Mar 2022	152	1	<b>153</b>	274.5	0	<b>274.5</b>
Apr 2022	165	1	<b>166</b>	290.5	0	<b>290.5</b>
May 2022	263	1	<b>264</b>	658.9	0	<b>658.9</b>

#Figures may not add up to total due to rounding

Note 1 : 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.

Note 2: The amount represents monthly stamp duty receipt. It includes further stamp duties (in case the stated consideration is below the market value of the property) or amount settled by instalments, but does not include refund due to cancellation of the property transaction, or partial refund for change of residential properties, or acquisition of properties for redevelopment.

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