

December 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 December 2022, 6 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:

Holding period after acquisition	No. ^{Note 1}	Duty (\$'000) ^{Note 2}
6 months or less	0	0
More than 6 months but for 12 months or less	0	0
More than 12 months but for 36 months or less	6	4,184
Total	6	4,184

Besides, in the latest six months, the number of cases involved and the amount of SSD collected are tabulated as follows:

Month	No. ^{Note 1}	Duty (\$M) ^{Note 2}
Jul 2022	18	10.1
Aug 2022	18	21.4
Sep 2022	14	8.2
Oct 2022	19	14.0
Nov 2022	20	12.6
Dec 2022	6	4.2

(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:

Month	No. ^{Note 1}	Duty (\$M) ^{Note 2}
Jul 2022	33	93.0
Aug 2022	35	66.8
Sep 2022	32	143.8
Oct 2022	20	26.4
Nov 2022	58	95.6
Dec 2022	35	222.0

(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. ^{Note 1}			Amount of duty charged with AVD at Scale 1 rates (\$M)		
	Residential Properties	Non- residential Properties	Total	Residential Properties	Non- residential Properties	Total#
Jul 2022	161	1	162	338.8	2.7	341.5
Aug 2022	189	0	189	254.5	0	254.5
Sep 2022	156	0	156	311.0	0	311.0
Oct 2022	91	0	91	119.1	0	119.1
Nov 2022	156	1	157	203.4	0	203.5
Dec 2022	104	0	104	331.6	0	331.6

#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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