



*To: Stamp Office Customers*

**STAMP OFFICE**  
**Stamping Circular No. 02/2022**  
**Stock Borrowing Relief – Filing of Return of**  
**Stock Borrowing Transactions**

The purpose of this circular is to remind the borrowers under stock borrowing and lending agreements registered with Stamp Office their obligation of filing a return of stock borrowing transactions as required under section 19(13) of the Stamp Duty Ordinance.

2. Borrowers are required to file the return [Form SBUL 1] to Stamp Office for the 6 months period ending 30 June / 31 December within 1 month thereafter if:
  - (a) there are stock borrowing transactions within the reporting period; or
  - (b) there are unsettled stock borrowing transactions brought forward from the previous reporting period.
3. Please be reminded that the filing of the return for the 6 months period ending 30 June 2022 is due on **1 August 2022**. Under section 19(15) of the Stamp Duty Ordinance, a borrower who fails to comply with the requirement to file the return to Stamp Office shall incur a penalty at level 2 (i.e. HK\$5,000).
4. Borrowers can file a paper Form SBUL 1 or file through the internet electronically. The electronic Return can be found in the IRD website (Public Forms and Pamphlets > Public Forms)(<https://www.ird.gov.hk/eng/paf/for.htm>).
5. If you have any questions in connection with this circular, please contact us at 2594 3159 or 2594 3164.

*Stamp Office*  
*July 2022*