

HONG KONG SPECIAL ADMINISTRATIVE REGION**ORDINANCE NO. 13 OF 2007**

Donald TSANG
Chief Executive
21 June 2007

An Ordinance to amend certain Ordinances to give effect to two proposals in the Budget introduced by the Government for the 2007–2008 financial year.

[28 February 2007]

Enacted by the Legislative Council.

1. Short title and commencement

- (1) This Ordinance may be cited as the Revenue (No. 2) Ordinance 2007.
- (2) This Ordinance shall be deemed to have come into operation at 11 a.m. on 28 February 2007.

Dutiable Commodities Ordinance**2. Schedule 1 amended**

Schedule 1 to the Dutiable Commodities Ordinance (Cap. 109) is amended in paragraph 1 of Part I, under the column headed “Rate”—

- (a) by repealing “40%” and substituting “20%”;
- (b) by repealing “80%” and substituting “40%”.

Stamp Duty Ordinance**3. First Schedule amended**

The First Schedule to the Stamp Duty Ordinance (Cap. 117) is amended—

- (a) in head 1(1)—

- (i) by repealing paragraphs (a) to (e) and substituting—
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| <p>“(a) where the amount or value of the consideration does not exceed \$2,000,000 and the instrument is certified in accordance with section 29 at \$2,000,000</p> <p>(b) where the amount or value of the consideration exceeds \$2,000,000 but does not exceed \$2,351,760 and the instrument is certified in accordance with section 29 at \$2,351,760</p> <p>(c) where the amount or value of the consideration exceeds \$2,351,760 but does not exceed \$3,000,000 and the instrument is certified in accordance with section 29 at \$3,000,000</p> | <p>(A) (a) \$100</p> <p>(b) \$100 plus 10% of the amount by which the amount or value of the consideration exceeds \$2,000,000</p> <p>(c) 1.5% of the amount or value of the consideration”;</p> |
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- (ii) in paragraph (f), by repealing “(f)” where it twice appears and substituting “(d)”;
- (iii) in paragraph (g), by repealing “(g)” where it twice appears and substituting “(e)”;
- (iv) in paragraph (h), by repealing “(h)” where it twice appears and substituting “(f)”;
- (v) in paragraph (i), by repealing “(i)” where it twice appears and substituting “(g)”;
- (vi) in paragraph (j), by repealing “(j)” where it twice appears and substituting “(h)”;
- (vii) in paragraph (k), by repealing “(k)” where it twice appears and substituting “(i)”;

(viii) in Note 1—

(A) by repealing “(j)” and substituting “(h)”;

(B) by repealing “(k)” and substituting “(i)”;

(b) in head 1(1A)—

(i) by repealing paragraphs (a) to (e) and substituting—

“(a) where the amount or value of the consideration does not exceed \$2,000,000 and the instrument is certified in accordance with section 29G at \$2,000,000

(b) where the amount or value of the consideration exceeds \$2,000,000 but does not exceed \$2,351,760 and the instrument is certified in accordance with section 29G at \$2,351,760

(c) where the amount or value of the consideration exceeds \$2,351,760 but does not exceed \$3,000,000 and the instrument is certified in accordance with section 29G at \$3,000,000

(A) (a) \$100

(b) \$100 plus 10% of the amount by which the amount or value of the consideration exceeds \$2,000,000

(c) 1.5% of the amount or value of the consideration”;

(ii) in paragraph (f), by repealing “(f)” where it twice appears and substituting “(d)”;

(iii) in paragraph (g), by repealing “(g)” where it twice appears and substituting “(e)”;

(iv) in paragraph (h), by repealing “(h)” where it twice appears and substituting “(f)”;

(v) in paragraph (i), by repealing “(i)” where it twice appears and substituting “(g)”;

- (vi) in paragraph (*j*), by repealing “(*j*)” where it twice appears and substituting “(*h*)”;
- (vii) in paragraph (*k*), by repealing “(*k*)” where it twice appears and substituting “(*i*)”.