

Jan 2019

(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 January 2019, 38 residential property transactions were subject to SSD in accordance with the Stamp Duty Ordinance. The details of these transactions are categorized as follows:

Holding period after acquisition	No. ^{Note}	Duty (\$'000)
6 months or less	0	0
More than 6 months but for 12 months or less	4	3,256
More than 12 months but for 36 months or less	34	16,500
Total	38	19,756

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

Month	No. ^{Note}	Duty (\$M)
Aug 2018	48	27.1
Sep 2018	33	21.9
Oct 2018	40	27.7
Nov 2018	21	10.8
Dec 2018	26	15.9
Jan 2019	38	19.8

(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}	Duty (\$M)
Aug 2018	275	681.3
Sep 2018	228	612.9
Oct 2018	371	869.7
Nov 2018	176	428.4
Dec 2018	125	541.2
Jan 2019	182	500.9

(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 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, i.e. the AVD Scale 1 rates before the Stamp Duty (Amendment) Ordinance 2018 came into effect, commonly known as DSD rates, continues to apply to instruments of non-residential property transactions.

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}			Amount of duty charged with AVD at Scale 1 rates (\$M)		
	Residential Properties	Non-residential Properties	Total	Residential Properties	Non-residential Properties	Total#
Aug 2018	559	2 272	2 831	1,111.2	758.7	1,869.9
Sep 2018	592	1 521	2 113	1,341.6	749.1	2,090.7
Oct 2018	568	1 396	1 964	1,187.6	774.7	1,962.3
Nov 2018	304	1 607	1 911	654.8	628.4	1,283.2
Dec 2018	293	993	1 286	836.8	1,423.5	2,260.3
Jan 2019	504	1 385	1 889	1,082.7	491.0	1,573.7

#Figures may not add up to total due to rounding

Note : 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.

Released on : 15 February 2019