

**HONG KONG SPECIAL ADMINISTRATIVE REGION**

**ORDINANCE NO. 2 OF 2021**



Carrie LAM  
Chief Executive  
18 March 2021

An Ordinance to amend the Stamp Duty Ordinance to decrease the stamp duty on certain instruments dealing with non-residential property; and to make related amendments.

[26 November 2020]

Enacted by the Legislative Council.

**1. Short title and commencement**

- (1) This Ordinance may be cited as the Stamp Duty (Amendment) Ordinance 2021.
- (2) This Ordinance is deemed to have come into operation on 26 November 2020.

**2. Stamp Duty Ordinance amended**

The Stamp Duty Ordinance (Cap. 117) is amended as set out in sections 3 to 10.

**3. Section 2 amended (interpretation)**

At the end of section 2—

**Add**

**“Note (with no legislative effect)—**

For the meaning of an agreement for sale, an unwritten sale agreement (as defined by section 29A(1)) or a conveyance on sale being made on the same terms as a previous agreement—see section 29A(4).”.

**4. Section 29A amended (interpretation and application of Part IIIA)**

Section 29A(4)—

**Repeal**

everything before “made on”

**Substitute**

“(4) For the purposes of this Ordinance, an agreement for sale, an unwritten sale agreement or a conveyance on sale is”.

**5. Section 29AI amended (scales of rates applicable to conveyances on sale chargeable with ad valorem stamp duty)**

Section 29AI(b)—

**Repeal**

“Part 2 of Scale 1”

**Substitute**

“Scale 2”.

**6. Section 29AIA amended (scales of rates applicable to instruments effecting exchange between residential property and non-residential property)**

Section 29AIA(2)(b)—

**Repeal**

“Part 2 of Scale 1”

**Substitute**

“Scale 2”.

**7. Section 29BA amended (scales of rates applicable to agreements for sale chargeable with ad valorem stamp duty)**

Section 29BA(b)—

**Repeal**

“Part 2 of Scale 1”

**Substitute**

“Scale 2”.

**8. Section 29BAB amended (scales of rates applicable to agreements for exchange between residential property and non-residential property)**

Section 29BAB(2)(b)—

**Repeal**

“Part 2 of Scale 1”

**Substitute**

“Scale 2”.

**9. Section 74 added**

After section 73—

**Add**

**“74. Transitional provisions for Stamp Duty (Amendment) Ordinance 2021**

(1) In this section—

*Amendment Ordinance* (《修訂條例》) means the Stamp Duty (Amendment) Ordinance 2021 (2 of 2021);

*pre-amended Ordinance* (《未經修訂條例》) means this Ordinance as in force immediately before 26 November 2020.

- (2) The pre-amended Ordinance continues to apply, as if the Amendment Ordinance had not been enacted, to—
- (a) an instrument that was executed before 26 November 2020;
  - (b) an agreement for sale that supersedes another agreement for sale made between the same parties and on the same terms before 26 November 2020; or
  - (c) a conveyance on sale that is executed in conformity with an agreement for sale made before 26 November 2020.”.

#### **10. First Schedule amended**

- (1) First Schedule, head 1(1), Scale 1—

**Repeal Part 2.**

- (2) First Schedule, head 1(1A), Scale 1—

**Repeal Part 2.**