

Government welcomes passage of Stamp Duty (Amendment) (Stock Transfers) Bill 2023

The Government welcomes the Legislative Council's passage of the Stamp Duty (Amendment) (Stock Transfers) Bill 2023 today (November 15) to give effect to the measure of reducing the rate of Stamp Duty on Stock Transfers (the Stamp Duty) to 0.1 per cent as announced by the Chief Executive in the 2023 Policy Address.

A Government spokesman said, "The reduction of the rate of the Stamp Duty will lower investors' transaction costs, improve market sentiment, and enhance the competitiveness of Hong Kong's stock market. The Government will work with financial regulators and the Hong Kong Exchanges and Clearing Limited to follow up on the other measures recommended by the Task Force on Enhancing Stock Market Liquidity to promote the sustainable development of the market."

The Amendment Ordinance will be published in the Gazette tomorrow (November 16) and come into operation on November 17.