

## LCQ3: Revenues from stamp duties and land premiums

Following is a question by the Hon Lau Kwok-fan and a written reply by the Secretary for Financial Services and the Treasury, Mr Christopher Hui, in the Legislative Council today (April 28):

Question:

Regarding the revenues from stamp duties and land premiums, will the Government inform this Council, in each of the past five financial years:

(1) of the respective total amounts of stamp duties charged on agreements for sale, conveyances on sale or leases of (i) residential properties and (ii) non-residential properties, as well as the respective percentages of such amounts in the total government revenue for that year; if a breakdown of the stamp duty for these two types of properties is not available, whether it will compile such statistics, so as to enhance the transparency of government revenue;

(2) of the respective total amounts of stamp duties charged from the (i) Buyer's Stamp Duty, (ii) Special Stamp Duty and (iii) ad valorem stamp duty at the rates at Scale 1; and

(3) of the total amount of revenue from land premiums and its percentage in the total government revenue for that year?

Reply:

President,

My response to each part of the Member's question is set out below:

(1) The amount of stamp duties collected from sale and purchase of residential and non-residential properties (including agreements for sale and conveyances on sale) and leases, and the percentage of total government revenue accounted for by such amount in each of the past five financial years are tabulated below:

Financial year	Stamp duty on sale and purchase of residential properties		Stamp duty on sale and purchase of non-residential properties		Stamp duty on leases of residential and non-residential properties (Note 3)	
	Amount (\$ million) (Note 2)	Percentage of total government revenue	Amount (\$ million) (Note 2)	Percentage of total government revenue	Amount (\$ million)	Percentage of total government revenue
2016-17	31,547	5.5%	8,006	1.4%	597	0.1%
2017-18	45,038	7.3%	13,991	2.3%	663	0.1%
2018-19	39,543	6.6%	9,875	1.7%	725	0.1%
2019-20	29,791	5.0%	5,107	0.9%	672	0.1%
2020-21 (Note 1)	30,895	5.7%	4,159	0.8%	591	0.1%

(2) The amounts of Buyer's Stamp Duty (BSD), Special Stamp Duty (SSD) and ad valorem stamp duty (AVD) at Scale 1 rates collected in each of the past five financial years are tabulated below:

Financial year	BSD (\$ million) (Note 4)	SSD (\$ million) (Note 4)	AVD at Scale 1 rates	
			Residential properties (\$ million) (Note 2)	Non-residential properties (\$ million) (Note 2)
2016-17	7,140	250	11,114	7,945
2017-18	9,351	308	10,062	13,973
2018-19	8,147	325	14,244	9,512
2019-20	4,896	206	8,416	5,068
2020-21	2,768	219	6,745	3,025

(3) The total amount of land premium and the percentage of total government revenue accounted for by such amount in each of the past five financial years are tabulated below:

Financial year	Land premium (\$ million)	Percentage of total government revenue
2016-17	127,970	22.3%
2017-18	164,811	26.6%
2018-19	116,861	19.5%
2019-20	141,728	24.0%

2020-21 (Note 1)	88,713	16.3%
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Note 1: The amount of total government revenue in the 2020-21 financial year refers to the revised estimate

Note 2: The amount does not include further stamp duty (applicable where the stated consideration is below the value of the property), fixed duty and penalty, and has not been adjusted due to refund

Note 3: As stamp duty payable on a lease is calculated by reference to the rent and lease term, those who submit stamping applications are not required to provide information on the types of properties to the Inland Revenue Department, and hence no breakdown of the statistics is available

Note 4: The amount does not include penalty and has not been adjusted due to refund