

Property Management Services Authority to collect levy from July 1

The following is issued on behalf of the Property Management Services Authority:

The Property Management Services Authority (PMSA) today (June 28) announced that starting from July 1, a transferee (generally refers to a purchaser) under a conveyance on sale of an immovable property in Hong Kong has to pay a levy to the PMSA within 30 days after the conveyance on sale is executed.

The levy is collected pursuant to the Property Management Services Ordinance (Cap 626) (PMSO) and the Property Management Services (Levy) Regulation (Cap 626A) under the PMSO. The amount of levy payable for each leviable instrument is \$350, regardless of the stated consideration or value of the immovable property under the conveyance on sale. The Stamp Office of the Inland Revenue Department (IRD) will collect the levy on behalf of the PMSA, together with the stamp duty, when a conveyance on sale chargeable with stamp duty under head 1(1) in the First Schedule to the Stamp Duty Ordinance (Cap 117) is submitted to the IRD for stamping.

The PMSA has set up a dedicated webpage (www.pmsahk.org.hk) to introduce the details of the levy collection arrangements. [Leaflets](#) and [posters](#) have also been published to facilitate better understanding of the levy collection arrangements by members of the public.

The PMSA is a statutory body established under section 42(1) of the PMSO and is tasked to, among others, regulate the provision of property management services by companies and practitioners in Hong Kong and promote the professionalism of the industry. Through formulating and implementing a licensing regulatory regime and other complementary measures that suit the situation in Hong Kong, the PMSA aims to encourage and assist the property management industry and its practitioners in striving for enhancement in quality and professionalism so as to provide property owners, occupiers and users with professional property management services.

The PMSA is a self-financing statutory body supported by income generated from the licensing of property management companies and practitioners as well as levies collected on conveyances on sale chargeable with stamp duty.