

Revenue (Stamp Duty) Bill 2021 gazetted

The Government published in the Gazette today (March 5) the Revenue (Stamp Duty) Bill 2021 (the Bill) to give effect to the proposal of increasing the rate of Stamp Duty on Stock Transfers announced by the Financial Secretary in the 2021-22 Budget.

The Bill seeks to amend the Stamp Duty Ordinance (Cap. 117) to increase the rate of stamp duty payable on contract notes for sale or purchase of Hong Kong stock and correspondingly on certain transfers of such stock with effect from August 1, 2021.

"The proposal has struck a balance between the need for increasing government revenue and sustaining financial market development. The Government will continue to spare no efforts in introducing measures to facilitate the development of the securities market, so as to take our financial services sector to the next level," the Government spokesperson said.

The Bill will be introduced into the Legislative Council for first reading on March 17.