



Hong Kong Tax Newsflash

Stamp duty rate reduction on stock transfer comes into operation today

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The Stamp Duty (Amendment) (Stock Transfers) Ordinance 2023 which gives effect to the proposal in the 2023 Policy Address to reduce the rate of stamp duty on contract notes for sale or purchase of Hong Kong stock from 0.13% to 0.1% has come into operation today (i.e., 17 November 2023). The objective of the rate reduction is to enhance the competitiveness of the Hong Kong stock market.

Other stamp duty measures proposed in the 2023 Policy Address (i.e., shortening the resale period of the Special Stamp Duty, reducing the rates of Buyer's Stamp Duty and New Residential Stamp Duty, and introducing a stamp duty suspension mechanism for eligible incoming talents purchasing residential properties in Hong Kong) have been introduced to the Legislative Council pending passage. We will keep you updated on the developments.

Please refer to our [Hong Kong Tax Newsflash Issue 197](#) for more details.

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