



SEMINAR-END EXERCISE

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1. EXERCISE – TEST YOURSELF

	Yes	No
(a). Will Scale 1 rates apply if a HKPR purchases a non-residential property on 30 July 2013?		
(b). Will Scale 1 rates apply if Mr. Chan and the vendor entered into a Provisional Agreement for Sale and Purchase in respect of a property on 20 February 2013 and signed an Agreement for Sale and Purchase on 7 March 2013?		
(c). Mr. Lee already owned a residential property in Hong Kong. On 1 March 2013, he inherited another residential property in Hong Kong in accordance with a will. Will Scale 1 rates apply?		
(d). If property prices have plummeted, will the buyers be able to base on the lowered market price to pay the AVD?		

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2. Where a company whose shareholders and directors are all HKPRs acquires a property on or after 23 February 2013, will Scale 1 rates apply?

Ans:

3. A HKPR purchased a residential property jointly with his spouse. At the time of acquisition, the HKPR did not own any other residential property and his spouse already owned a residential property in Hong Kong. Would AVD at Scale 1 rates be payable?

Ans:



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4. A HKPR purchased a non-residential property on 1 March 2013. He did not own any other residential property in Hong Kong at the time of acquisition of the non-residential property. Is AVD chargeable at Scale 1 rates?

Ans:

5. Mr. Chan is a HKPR. On 1 March 2013, he signed a PASP to purchase a residential property. At that time he only owned a non-residential property in Hong Kong. Will the PASP be charged with AVD at Scale 1 rates?

Ans:



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6. A HKPR does not own any residential property and car parking space in Hong Kong. He enters into an ASP to acquire a residential property and a car parking space. How is AVD chargeable?

Ans:

7. A HKPR does not own any residential property and car parking space in Hong Kong. He enters into two separate ASPs to acquire a residential property and a car parking space. How is AVD chargeable?

Ans:



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8. A HKPR entered into an agreement for sale on his own behalf to acquire a residential property (First Property) on 1 March 2013. Before the property was assigned to him, he signed another agreement for sale to acquire another residential property (Second Property). He does not own any other residential property. How will AVD be chargeable?

Ans:

9. Mr. Wong, a HKPR, and his spouse Ms. Cheung, jointly purchased a residential property on 1 March 2013. Ms. Cheung is not a HKPR. Neither Mr. Wong nor Ms. Cheung owns any residential property in Hong Kong. How would AVD be chargeable?

Ans:



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10. Mr. Chow is a HKPR. He inherited on 1 March 2013 a residential property (Property A) in Hong Kong from the estate of a deceased. In November 2014, Mr. Chow is prepared to purchase another residential property (Property B). Will AVD at Scale 1 be chargeable in respect of Property B?

Ans:

