



Government representatives attend EAA meeting to brief the trade on the amended Special Stamp Duty and new Buyer's Stamp Duty

(7 November 2012) To enhance the understanding of the estate agency trade on the proposed amendment of Special Stamp Duty (SSD) and the newly introduced Buyer's Stamp Duty (BSD), the Estate Agents Authority (EAA) held a special meeting with the trade today and invited representatives of the Inland Revenue Department (IRD) and Transport and Housing Bureau (THB) to attend. At the meeting, representatives of trade associations were briefed on the details of the proposed new measures by the Government representatives.

Government representatives attended the meeting include Ms Tse Yuk-yip, Assistant Commissioner of the IRD, Mr Raymond Hong Wai-kuen, Senior Superintendent of Stamp Office of the IRD and Mr Kasper Ng Siu-kei, Senior Administrative Officer (Private Housing) of the THB. EAA administration and representatives of eight trade associations, including the Hong Kong Real Estate Agencies General Association, the Estate Agents Management Association, the H.K.N.T. Estate Agents and Merchants Association, the Society of Hong Kong Real Estate Agents, the Hong Kong Chamber of Professional Property Consultants, the Property Agencies Association, the Estate Agent Association and the Property Agents Association, attended the meeting.

At the meeting, Government representatives presented the details of the proposed new initiatives, including the scope, effective date and rates of the amended SSD and the new BSD. They also answered enquiries on the implementation details raised by the trade representatives. Briefing notes were distributed to attendees of the meeting.

Mr Augustine Ng, Chief Executive Officer of the EAA said, "Since the Government announced the proposed amendment of SSD and introduction of BSD on 26 October, the EAA notices the feedback and concerns of the estate agency trade and hopes that the trade will enhance their understanding on the new measure and have their concerns clarified through this meeting. We also expect the representatives of the trade associations to relay relevant information to their members."



地 產 代 理 監 管 局
ESTATE AGENTS AUTHORITY

新聞稿
Press Release

Mr Ng added that the EAA had emailed a letter to all licensees earlier and reminded them to note the new measures. The letter and related links have been uploaded on the EAA website to facilitate licensees to search relevant information. As the Amendment Bill to take forward the new measures have yet to be passed by the Legislative Council, the EAA will closely monitor the legislative process. Upon the passage of the amendment bill, the EAA will issue related practice circular to the trade.

The briefing notes at the meeting today have been uploaded on the EAA website for the reference of the estate agency trade. (www.eaa.org.hk/Portals/0/Sections/CC/2012_Nov/ppt_chi_ird_nov2012.pdf) (Only Chinese version available)

- End -