



## CHINA – October 2023

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### HONG KONG

#### **Hong Kong slashes stamp duties, easing property curbs for the first time in over 10 years**

Hong Kong is to cut stamp duty for property buyers in an attempt to kickstart its struggling property market. This article explains the measures which include stamp duty for non-permanent residents and a levy for additional property purchases by residents both being cut by 7.5%, an additional 10% stamp duty for resale of properties within 3 years now affecting properties held for less than 2 years and suspension of property purchase levies for new talent subject to obtaining permanent residency.

The article can be accessed via the following link:

[Hong Kong slashes stamp duties, easing property curbs for the first time in over 10 years – NBC 5 Dallas-Fort Worth \(nbcdfw.com\)](https://www.nbcdfw.com/news/hong-kong-slashes-stamp-duties-easing-property-curbs-for-the-first-time-in-over-10-years/)