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HONG KONG

Hong Kong Scraps Property Taxes To Revive Sluggish Market

Stamp duties in Hong Kong for property buyers who were not Hong Kong permanent residents and those purchasing a second home previously rose to as much as 15%. This article looks at the decision to cut Special Stamp Duty, Buyer's Stamp Duty or New Residential Stamp Duty for any residential property transactions, in an effort to revive the falling housing market and the general economic slowdown.

The article can be accessed via the following link:

[Hong Kong Scraps Property Taxes To Revive Sluggish Market | Barron's \(barrons.com\)](#)

Govt To Provide Rates Concession for HK Properties for 1Q2024/25, Subject to Ceiling of \$1,000

This article looks at the latest budget of Hong Kong's Financial Secretary and the favourable changes to tax provisions. The government will provide rates concessions for domestic and non-domestic rates in first quarter 2024-25, reduce profits tax, and salaries tax and tax under personal assessment, for assessment year 2023/24. The article details the concessions/reductions.

The article can be accessed via the following link:

[<Budget>Paul Chan: Govt To Provide Rates Concession for HK Properties for 1Q2024/25, Subject to Ceiling of \\$1,000 \(aastocks.com\)](#)

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