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HKSFPA Calls for Lowering or Even Abolishing Stamp Duty on Stocks



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2024/09/02 09:04 HKT 8 12 4 STOCK INFO SHORT SELL

The Hong Kong Securities and Futures Professionals Association (HKSFPA) has put forward suggestions in relation to this year's Policy Address, in which the HKSFPA proposed to further slash or even abolish the stamp duty in order to enhance the competitiveness of Hong Kong's stock market, reduce high-frequency transaction costs, and, coupled with the low transaction costs as an incentive, attract more foreign capital inflow.

Hong Kong's stamp duty rate is the third highest in the world at 0.1%, the HKGCC added. However, as the Hong Kong government levies the duty on both buyers and sellers, the effective rate is 0.2%, which places Hong Kong ahead of Singapore and the UK, making it the highest in the world.

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