

(Translation)

Council meeting of 14 July 2021

**Hon Tony TSE's motion on
"Reforming the housing policy to resolve the housing problem"**

Motion as amended by Hon Wilson OR

That, since the housing problem has been plaguing the public for a long time, this Council urges the Government to comprehensively reform Hong Kong's housing policy to practically resolve people's housing problem, thereby improving their living environment and upgrading their quality of life, with specific proposals including:

- (1) formulating a standard for the average living space per person to provide Hong Kong people with a more spacious living environment, and including the standard in the Long Term Housing Strategy ('LTHS');
- (2) formulating a standard ratio of housing expenses to household income, so that the prices and rents of public and private housing can be maintained at a reasonable and affordable level;
- (3) enhancing the home ownership ladder, including reforming the balloting system for subsidized sale housing so that the middle class, singletons and young people can see the hope of acquiring their first property;
- (4) reviewing the policies on well-off tenants and under-occupation households in public rental housing and examining the introduction of subsidized rental housing with higher rents;
- (5) proactively coping with the ageing of population and buildings by encouraging ageing in place and inter-generational harmony and speeding up the redevelopment of old districts with a new mindset;
- (6) reorganizing the government structure in respect of the policy areas of housing, land, transport and environmental protection, and strengthening the Government's role as a 'facilitator', so as to enhance the efficiency in identifying sites for housing construction and in vetting and approving development projects;
- (7) formulating clear housing policy objectives for LTHS, including incorporating transitional housing into the housing ladder, realizing the

objective of three-year waiting time for public rental housing allocation and assisting the public in home ownership;

- (8) revising the supply target of public housing in LTHS and pegging it to the objective of three-year waiting time for public rental housing allocation;
- (9) publishing in the LTHS Annual Progress Report the progress of various land development projects and housing development projects, and setting out the reasons for delays or cost overruns of such projects;
- (10) conducting a study on revising and relaunching the Tenants Purchase Scheme; and
- (11) adjusting the existing stamp duty on property transactions to alleviate the burden on genuine first-time home buyers while plugging potential tax avoidance loopholes for 'bogus first home purchase'.