



# Transport (London) Act 1969

## 1969 CHAPTER 35

### PART VI

#### MISCELLANEOUS AND GENERAL

#### 44 Stamp duty

- (1) Nothing in section 12 of the Finance Act 1895 (which requires Acts to be stamped as conveyances on sale in certain cases) shall be taken as applying to this Act.
- (2) Stamp duty shall not be chargeable—
  - (a) under section 112 of the Stamp Act 1891 in respect of the amount which is to form the nominal share capital of the designated company, or in respect of any increase in the nominal share capital of that company which the Commissioners of Inland Revenue are satisfied is to take place before the vesting date ; or
  - (b) under section 8 of the Finance Act 1899 in respect of the amount proposed to be secured by an issue of loan capital by the designated company which those Commissioners are satisfied is to take place before that date,if or to the extent that those Commissioners are also satisfied that the total capital of that company, whether nominal share capital or loan capital, on the vesting date will not exceed the total value of the assets less liabilities transferred to that company under section 16 of this Act.
- (3) Stamp duty shall not be chargeable on any instrument which is certified to the Commissioners of Inland Revenue by the Executive or the Bus Company as having been made or executed in pursuance of Schedule 2 to this Act or in pursuance of Schedule 4 to the Act of 1968 as applied by section 22(3) of this Act; but no such instrument shall be deemed to be duly stamped unless it is stamped with the duty to which it would but for this subsection be liable or it has, in accordance with the provisions of section 12 of the Stamp Act 1891, been stamped with a particular stamp denoting that it is not chargeable with any duty or that it is duly stamped.