



Finance Act 1986

1986 CHAPTER 41

PART III

STAMP DUTY

Loan capital, letters of allotment etc.

78 Loan capital.

^{F1}(1)

^{F1}(2)

^{F1}(3)

^{F1}(4)

^{F1}(5)

^{F1}(6)

(7) In this section “loan capital” means—

- (a) any debenture stock, corporation stock or funded debt, by whatever name known, issued by a body corporate or other body of persons (which here includes a local authority and any body whether formed or established in the United Kingdom or elsewhere);
- (b) any capital raised by such a body if the capital is borrowed or has the character of borrowed money, and whether it is in the form of stock or any other form;
- (c) stock or marketable securities issued by the government of any country or territory outside the United Kingdom;
- ^{F2}(d) any capital raised under arrangements [^{F3}to which section 564G of the Income Tax Act 2007][^{F4}or section 507 of the Corporation Tax Act 2009] (alternative finance investment bonds) [^{F5}applies].]

^{F1}(8)

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1986, Section 78. (See end of Document for details)

(9) In this section “designated international organisation” means an international organisation designated for the purposes of section [F6324 of the Taxes Act 1988] by an order made under subsection (1) of that section.

^{F1}(10)

^{F1}(11)

^{F1}(12)

^{F1}(13)

^{F1}(14)

Textual Amendments

- F1** S. 78(1)-(6)(8)(10)-(14) repealed (27.7.1999 with effect as mentioned in Sch. 20 Pt. V(2) Notes 1, 2 of the amending Act) by 1999 c. 16, s. 139, **Sch. 20 Pt. V(2)**
- F2** S. 78(7)(d) inserted (with effect in accordance with s. 154(5) of the amending Act) by Finance Act 2008 (c. 9), s. 154(2)
- F3** Words in s. 78(7)(d) substituted (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), **Sch. 8 para. 195(a)** (with Sch. 9 paras. 1-9, 22)
- F4** Words in s. 78(7)(d) inserted (with effect in accordance with s. 1329(1) of the amending Act) by Corporation Tax Act 2009 (c. 4), s. 1329(1), **Sch. 1 para. 323** (with Sch. 2 Pts. 1, 2)
- F5** Word in s. 78(7)(d) inserted (with effect in accordance with s. 381(1) of the amending Act) by Taxation (International and Other Provisions) Act 2010 (c. 8), s. 381(1), **Sch. 8 para. 195(b)** (with Sch. 9 paras. 1-9, 22)
- F6** Words substituted by Income and Corporation Taxes Act 1988 (c. 1, SIF 63:1), s. 844, **Sch. 29 para. 32**

Modifications etc. (not altering text)

- C1** S. 78(7) excluded (1.3.2013) by The Building Societies (Core Capital Deferred Shares) Regulations 2013 (S.I. 2013/460), regs. 1(1), **3(2)(a)** (with reg. 1(2))

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1986, Section 78.