



Finance Act 1993

1993 CHAPTER 34

PART V

STAMP DUTY

203 Rent to loan: Scotland.

- (1) Subsection (2) below applies where—
 - (a) a person exercises the right to purchase a house by way of the rent to loan scheme under Part III of the ^{M1}Housing (Scotland) Act 1987, and
 - (b) in pursuance of the exercise of that right a heritable disposition of the house is executed in favour of him.
- (2) For the purposes of the enactments relating to stamp duty chargeable under [^{F1}Part I of Schedule 13 to the Finance Act 1999 (conveyance or transfer on sale)], the consideration for the sale shall be taken to be equal to the price which, by virtue of section 62 of the Housing (Scotland) Act 1987, would be payable for the house if the person were exercising the right to purchase under section 61 of that Act.
- (3) This section shall apply where the disposition is executed after the day on which this Act is passed.

Textual Amendments

- F1** Words in s. 203(2) substituted (27.7.1999 with effect in relation to instruments executed on or after 1.10.1999) by 1999 c. 16, ss. 112(4)(6), 122, Sch. 14 para. 29

Marginal Citations

- M1** 1987 c. 26.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1993, Section 203.