

Changes to legislation: Finance Act 1999, Cross Heading: Substitute instruments is up to date with all changes known to be in force on or before 11 September 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 15

STAMP DUTY: BEARER INSTRUMENTS

Modifications etc. (not altering text)

- C1** Sch. 15 modified (27.7.1999 with effect as mentioned in s. 113(4) of 1999 c. 16) by 1988 c. 39, s. 143(4) (a) (as inserted (27.7.1999 with effect as mentioned in s. 113(4) of the amending Act) by 1999 c. 16, s. 113(3), Sch. 16 para. 11)

PART II

EXEMPTIONS

^{F1}Substitute instruments

Textual Amendments

- F1** Sch. 15 para. 12A and cross-heading inserted (with effect in accordance with s. 99(2) of the amending Act) by Finance Act 2008 (c. 9), Sch. 32 para. 11(3)

- 12A (1) Stamp duty is not chargeable on a substitute instrument.
- (2) A substitute instrument is a bearer instrument given in substitution for a like instrument stamped *ad valorem* (whether under this Schedule or otherwise) (“the original instrument”).
- (3) The substitute instrument shall not be treated as duly stamped unless it appears by some stamp ^{F2}... on it that the full and proper duty has been paid on the original instrument.]

Textual Amendments

- F2** Word in Sch. 15 para. 12A(3) omitted (22.4.2019) by virtue of The Stamp Duty (Method of Denoting Duty) Regulations 2019 (S.I. 2019/719), regs. 1, 4(a)(ii)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 17 para. 6 - 8 Sch. 19 Pt. 1-III repealed (prosp.) by 1999 c. 16 s. 123(3)s. 123(4)139Sch. 20 Pt. 5(6) Note