



# Finance Act 1999

## 1999 CHAPTER 16

### PART VI

#### STAMP DUTY AND STAMP DUTY RESERVE TAX

##### *Stamp duty*

#### **112 General amendment of charging provisions.**

- (1) The amount of any stamp duty chargeable ad valorem—
  - (a) shall be a percentage of the amount specified in the relevant charging provision, and
  - (b) shall be rounded up (if necessary) to the nearest multiple of £5.
- (2) The amount of every fixed stamp duty shall be £5.
- (3) The provisions of Schedule 13 to this Act have effect in place of Schedule 1 to the <sup>M1</sup>Stamp Act 1891, and certain related enactments, so far as they relate to the instruments (other than bearer instruments) chargeable to duty and the method of calculation and rates of duty.
- (4) The consequential amendments in Schedule 14 to this Act have effect.
- (5) The percentage rates specified in Schedule 13 and the enactments amended by Schedule 14 correspond to the rates of duty generally in force at the passing of this Act.

In the case of an instrument in relation to which there was then in force transitional provision in connection with an earlier change in the rate of duty having the effect that a different rate applied, the new or amended provisions have effect as if a reference to a percentage corresponding to that different rate were substituted.

- (6) This section has effect in relation to instruments executed on or after 1st October 1999.

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**Changes to legislation:** Finance Act 1999, Section 112 is up to date with all changes known to be in force on or before 09 December 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](#)

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#### Marginal Citations

**M1** [1891 c.39\(N.I.\)](#).

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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- Sch. 17 para. 6 - 8 Sch. 19 Pt. 1-III repealed (prosp.)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