
Changes to legislation: Finance Act 2008, Part 2 is up to date with all changes known to be in force on or before 25 April 2024. 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 32

STAMP DUTY: ABOLITION OF FIXED DUTY ON CERTAIN INSTRUMENTS

PART 2

CONSEQUENTIAL PROVISIONS AND SAVING

FA 1982

- 12 In section 129(1) of FA 1982 (exemption from duty on grants, transfers to charities etc), omit “, or paragraph 16,”.

FA 1986

- 13 Part 3 of FA 1986 (stamp duty) is amended as follows.
- 14 (1) Section 67 (stamp duty on certain transfers to depositary receipt systems) is amended as follows.
- (2) In subsection (1), after “instrument” insert “ (other than a bearer instrument) ”.
- (3) In subsection (3), for the words from the beginning to “then,” substitute “In any other case—
- (a) stamp duty is chargeable on the instrument under this subsection,
and
- (b) ”.
- (4) After subsection (9) insert—
- “(9A) In this section “bearer instrument” has the meaning given in paragraph 3 of Schedule 15 to the Finance Act 1999.”
- 15 (1) Section 70 (stamp duty on certain transfers to a clearance system) is amended as follows.
- (2) In subsection (1), after “instrument” insert “ (other than a bearer instrument) ”.
- (3) In subsection (3), for the words from the beginning to “then,” substitute “In any other case—
- (a) stamp duty is chargeable on the instrument under this subsection,
and
- (b) ”.
- (4) After subsection (9) insert—
- “(9A) In this section “bearer instrument” has the meaning given in paragraph 3 of Schedule 15 to the Finance Act 1999.”

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FA 1987

- 16 Part 3 of FA 1987 (stamp duty and stamp duty reserve tax) is amended as follows.
- 17 In section 50(1) (warrants to purchase Government stock, etc), omit “, or paragraph 16”.
- 18 In section 55(1) (Crown exemption), omit “, or paragraph 16”.

FA 1990

- 19 In section 108(1) of FA 1990 (abolition of stamp duty on transfer of securities), insert at the end “ or section 67(3) or 70(3) of the Finance Act 1986 (stamp duty on certain transfers to depositary receipt systems and clearance systems) ”.

FA 1999

- 20 In Schedule 14 to FA 1999, omit paragraphs 10(b), 11(b), 12(3) and 13(3).

FA 2003

- 21 In Schedule 40 to FA 2003, omit paragraph 2(b).

Saving for certain land transactions

- 22 (1) The following provisions of this Schedule do not have effect in relation to an instrument effecting a land transaction or a duplicate or counterpart of such an instrument—
- (a) paragraphs 1 to 3,
 - (b) paragraph 10,
 - (c) paragraph 12,
 - (d) paragraph 18, and
 - (e) the repeal of paragraphs 10(b) and 11(b) of Schedule 14 to FA 1999.
- (2) In sub-paragraph (1) “land transaction” has the same meaning as in Part 4 of FA 2003, except that it does not include a transfer of an interest in a property-investment partnership (within the meaning of Schedule 15 of that Act).

Repeals on abolition day

- 23 If a day is appointed under section 111 of FA 1990 (abolition day), paragraphs 14 and 15 of this Schedule cease to have effect in accordance with section 108 of that Act.

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

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

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

- Sch. 41 para. 6(1A) inserted by [2015 c. 11 Sch. 20 para. 10\(2\)](#)
- Sch. 41 para. 6A(A1)(1) substituted for Sch. 41 para. 6A(1) by [2015 c. 11 Sch. 20 para. 11\(2\)](#)