



Finance Act 2012

2012 CHAPTER 14

PART 8

OTHER TAXES

Stamp duty land tax, stamp duty reserve tax and stamp duty

217 Collective investment schemes: stamp duty and stamp duty reserve tax

- (1) The Treasury may by regulations confer an exemption or other relief from stamp duty or stamp duty reserve tax for transactions relating to collective investment schemes.
- (2) The regulations may, in particular—
 - (a) specify descriptions of collective investment scheme in relation to which the exemption or relief is available, and
 - (b) specify the cases in which the exemption or relief is available.
- (3) Regulations under this section may make different provision for different cases or different purposes.
- (4) Regulations under this section—
 - (a) may modify any enactment or instrument (whenever passed or made), and
 - (b) may include incidental, consequential, supplementary or transitional provision.
- (5) Regulations under this section are to be made by statutory instrument.
- (6) A statutory instrument containing regulations under this section is subject to annulment in pursuance of a resolution of the House of Commons.
- (7) In this section—
 - “collective investment scheme” has the meaning given by section 235 of the Financial Services and Markets Act 2000, and
 - “modify” includes amend, repeal or revoke.