



Stamp Duty Land Tax Act 2015

2015 CHAPTER 1

2 Citation, commencement and transitional provision etc

- (1) This Act may be cited as the Stamp Duty Land Tax Act 2015.
- (2) The amendments made by this Act have effect in relation to any land transaction of which the effective date is, or is after, 4 December 2014.
- (3) But those amendments do not have effect in relation to a transaction if the purchaser so elects and either—
 - (a) the transaction is effected in pursuance of a contract entered into and substantially performed before 4 December 2014, or
 - (b) the transaction is effected in pursuance of a contract entered into before that date and is not excluded by subsection (5).
- (4) An election under subsection (3)—
 - (a) must be included in the land transaction return made in respect of the transaction or in an amendment of that return, and
 - (b) must comply with any requirements specified by the Commissioners for Her Majesty's Revenue and Customs as to its form or the manner of its inclusion.
- (5) A transaction effected in pursuance of a contract entered into before 4 December 2014 is excluded by this subsection if—
 - (a) there is any variation of the contract, or assignment (or assignment) of rights under the contract, on or after 4 December 2014,
 - (b) the transaction is effected in consequence of the exercise on or after that date of any option, right of pre-emption or similar right, or
 - (c) on or after that date there is an assignment (or assignment), subsale or other transaction relating to the whole or part of the subject-matter of the contract as a result of which a person other than the purchaser under the contract becomes entitled to call for a conveyance.
- (6) In subsections (3) to (5)—

“land transaction return”, in relation to a transaction, means the return under section 76 of the Finance Act 2003 in respect of that transaction;

Changes to legislation: There are currently no known outstanding effects for the Stamp Duty Land Tax Act 2015, Section 2. (See end of Document for details)

“purchaser” has the same meaning as in Part 4 of that Act (see section 43(4) of that Act);

“substantially performed”, in relation to a contract, has the same meaning as in that Part (see section 44(5) of that Act).

Changes to legislation:

There are currently no known outstanding effects for the Stamp Duty Land Tax Act 2015, Section 2.