
Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2024. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

SCHEDULES

SCHEDULE 11

CAPITAL-RAISING ARRANGEMENTS ETC

PART 2

BEARER INSTRUMENTS

- 18 In section 79 of FA 1986 (stamp duty: loan capital: new provisions), in subsection (2)—
- (a) omit “on the issue of an instrument which relates to loan capital or”;
 - (b) for “such an instrument” substitute “an instrument which relates to loan capital”.
- 19 (1) Schedule 15 to FA 1999 (stamp duty: bearer instruments) is amended as follows.
- (2) Omit paragraph 1 (charge on issue of instrument) and the italic heading before it.
 - (3) In paragraph 2 (charge on transfers of stock by means of instrument), in the words before paragraph (a) omit “duty was not chargeable under paragraph 1 on the issue of the instrument and”.
 - (4) In paragraph 4 (1.5% rate of duty) omit “or 6”.
 - (5) Omit paragraph 7 (ascertainment of market value for charge on issue of instrument).
 - (6) In paragraph 17 (exemption for issue of instruments relating to non-sterling stock), in sub-paragraph (1)—
 - (a) in the words before paragraph (a) omit “the issue of”;
 - (b) omit the words after paragraph (b).
 - (7) Omit the italic heading before paragraph 21.
 - (8) Omit paragraph 21 (procedure for stamping instruments where duty chargeable on issue).
 - (9) Omit paragraph 22 (consequences of default in complying with procedure for stamping).

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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. 9 para. 132(1) Sch. 9 para. 132 renumbered as Sch. 9 para. 132(1) by [S.I. 2024/356 reg. 4\(23\)\(a\)](#)
- Sch. 9 para. 125(1)(c) and word inserted by [S.I. 2024/356 reg. 4\(3\)\(b\)](#)
- Sch. 9 para. 125(3A) inserted by [S.I. 2024/356 reg. 4\(6\)](#)
- Sch. 9 para. 126(1)(c) inserted by [S.I. 2024/356 reg. 4\(9\)\(c\)](#)
- Sch. 9 para. 126(3A) inserted by [S.I. 2024/356 reg. 4\(10\)](#)
- Sch. 9 para. 127A and cross-heading inserted by [S.I. 2024/356 reg. 4\(12\)](#)
- Sch. 9 para. 128(6)(a)(zi) inserted by [S.I. 2024/356 reg. 4\(13\)](#)
- Sch. 9 para. 129(1)(c)(d) inserted by [S.I. 2024/356 reg. 4\(15\)\(b\)](#)
- Sch. 9 para. 129(2)(c) and word inserted by [S.I. 2024/356 reg. 4\(16\)\(b\)](#)
- Sch. 9 para. 130A and cross-heading inserted by [S.I. 2024/356 reg. 4\(21\)](#)
- Sch. 9 para. 132(2)-(5) inserted by [S.I. 2024/356 reg. 4\(23\)\(c\)](#)
- Sch. 9 para. 132A and cross-heading inserted by [S.I. 2024/356 reg. 4\(24\)](#)
- Sch. 9 para. 132(1) words inserted by [S.I. 2024/356 reg. 4\(23\)\(b\)](#)