



# Stamp Act 1891

1891 CHAPTER 39 54 and 55 Vict

## PART I

### REGULATIONS APPLICABLE TO INSTRUMENTS GENERALLY

#### *Stamping of Instruments after Execution*

**[15A F<sup>1</sup>Late stamping: interest.**

- (1) Interest is payable on the stamping of an instrument which—
  - (a) is chargeable with *ad valorem* duty, and
  - (b) is not duly stamped within 30 days after the day on which the instrument was executed (whether in the United Kingdom or elsewhere).

- (2) Interest is payable on the amount of the unpaid duty from the end of the period of 30 days mentioned in subsection (1)(b) until the duty is paid.

If an amount is lodged with the Commissioners in respect of the duty, the amount on which interest is payable is reduced by that amount.

- (3) Interest shall be calculated at the rate applicable under section 178 of the <sup>M1</sup>Finance Act 1989 (power of Treasury to prescribe rates of interest).

- (4) The amount of interest shall be rounded down (if necessary) to the nearest multiple of £5.

No interest is payable if that amount is less than £25.

- (5) Interest under this section shall be paid without any deduction of income tax and shall not be taken into account in computing income or profits for any tax purposes.]

#### **Textual Amendments**

- F1** Ss. 15, 15A and 15B substituted (27.7.1999 with effect as applies to instruments executed on or after 1.10.1999) by 1999 c. 16, ss. 109(1)(4), 122 (with s. 123(4))

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*Changes to legislation: There are currently no known outstanding effects for the Stamp Act 1891, Section 15A. (See end of Document for details)*

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**Modifications etc. (not altering text)**

- C1** S. 15A applied (27.7.1999 with effect as applies to instruments executed on or after 1.10.1999) by 1994 c. 9, **s. 240(2)** (as substituted by 1999 c. 16, ss. 109(3)(4), 122, **Sch. 12 para. 4**)
- s. 15A applied (with modifications) (retrospective to 28.3.2000 and with effect as mentioned in s. 116(2) of the amending Act) by 2000 c. 17, s. 116(2)(3), **Sch. 32 para. 7**
- S. 15A applied (24.7.2002 with application as mentioned in s. 115(8) of the amending Act) by 2002 c. 23, **s. 115(5)(b)**
- C2** S. 15A(3)-(5) applied (*retrospective* to 24.4.2002 with effect as mentioned in s. 111(10) of the amending Act) by 2002 c. 23, s. 111(6), **Sch. 34 para. 5(2)**

**Marginal Citations**

- M1** 1989 c.26.

**Changes to legislation:**

There are currently no known outstanding effects for the Stamp Act 1891, Section 15A.