



Finance Act (Northern Ireland) 1963

1963 CHAPTER 22

PART II

STAMP DUTIES

REDUCTION OF DUTIES

4 ^{F1}Reduced duty on conveyance or transfer on sale.

(1) Subject to sub-sections^{F2} (1A) to^{F2} (3) and to the following provisions of this Part the stamp duty chargeable under the heading “Conveyance or Transfer on sale” in Schedule 1 to the Stamp Act 1891^{M1} shall be charged by reference to the amount or value of the consideration for the sale at the following rates, that is to say—

^{F3}(a) where the amount or value of the consideration is^{F4} £60,000^{F4} or under and the instrument is certified, as described in^{F5} section 7(4) of the Finance Act (Northern Ireland) 1958^{F5}, at^{F4} £60,000^{F4}, nil;

^{F5} [where paragraph (a) above does not apply and—

(b) (i) the amount or value of the consideration does not exceed £500, and
(ii) the instrument is certified as described in^{F5} section 7(4) of the Finance Act (Northern Ireland) 1958^{F5} at £250,000,

the rate of 50p for every £50 or part of £50 of the consideration;

(c) where paragraph (a) above does not apply and—

(i) the amount or value of the consideration exceeds £500 but does not exceed £250,000, and

(ii) the instrument is certified as described in^{F5} section 7(4) of the Finance Act (Northern Ireland) 1958^{F5} at £250,000,

the rate of £1 for every £100 or part of £100 of the consideration.

(d) where paragraphs (a) to (c) above do not apply and—

(i) the amount or value of the consideration does not exceed £500,000, and

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- (ii) the instrument is certified as described in^{F5} section 7(4) of the Finance Act (Northern Ireland) 1958^{F5} at £500,000,
the rate of^{F6} £2.50^{F6} for every £100 or part of £100 of the consideration; and
- (e) in any other case the rate of^{F6} £3.50^{F6} for every £100 or part of £100 of the consideration;]]
- ^{F5F3} and any duty chargeable by reference to that heading shall be charged accordingly.
- ^{F2F7}(1A) In relation to duty chargeable under or by reference to the heading mentioned in subsection (1) above as it applies to a conveyance or transfer of stock or marketable securities, that subsection shall have effect as if for the words from “following rates” to the end of^{F5} paragraph (e)^{F5} there were substituted the words “ rate of 50p for every £100 or part of £100 of the consideration ”.]
- ^{F2}(2) In relation to duty chargeable^{F2} by reference to the heading mentioned in subsection (1) above^{F2} by virtue of the heading “Lease or Tack” in Schedule 1 to the Stamp Act 1891 in a case where part of the consideration consists of rent and that rent exceeds^{F4} £600^{F4} a year, sub-section (1) shall have effect^{F3} as if
- ^{F5F3}(a^{F5}) ^{F3} paragraph (a) and, in paragraphs (b) and (c), the words “paragraph (a) above does not apply and” were omitted^{F3}]]^{F5} and]
- ^{F5F5}(b) in paragraph (d) for the words “pargraphs (a) to (c)” there were substituted the words “ paragraphs (b) and (c) ”.]
- ^{F5}(3) Nothing in this section shall affect any enactment imposing an upper limit on the amount of duty chargeable ad valorem.
- (4) If as respects any instrument this section operates to provide that stamp duty chargeable under the heading “Conveyance or Transfer on sale” in Schedule 1 to the Stamp Act 1891 shall be charged at a nil rate, that instrument shall not be chargeable with stamp duty under the headings “Deed of any kind whatsoever, not described in this schedule” ...^{F8} in the said Schedule 1.

F1	Rep. with saving, 1999 c. 16
F2	1986 c. 41
F3	1984 c. 43
F4	1993 c. 34
F5	1997 c. 58
F6	1999 c. 16
F7	Rep. prosp. by 1990 c. 29
F8	1970 c.21 (NI)

Marginal Citations

M1	1891 c. 39
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^{F9}Reduced duty on leases.

Subs.(1) rep. by 1972 NI 11; 1974 c.30; subs.(2) rep. by 1974 c.30

- (3) For the purposes of the said heading^{F10} a lease granted for a fixed term and thereafter until determined shall be treated as a lease for a definite term equal to the fixed term together with such further period as must elapse before the earliest date at which the lease can be determined; and section 75 of the said Act of 1891 (agreements for leases) shall be construed accordingly.

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Subs.(4) repeals ss.76, 77(3), 78 of 1891 c.39

F9	Rep. with saving, 1999 c. 16
F10	1891 (c.39)

6 ^{F11}Miscellaneous reductions.

(1) The rates of stamp duty chargeable under or by reference to the following headings, or parts of headings, in Schedule 1 to the Stamp Act 1891, that is to say—

Bond, Covenant or Instrument of any kind whatsoever;

...

^{F12}Mortgage, Bond, Debenture, Covenant, and Warrant of Attorney;

...

^{F13}...

^{F12}shall be those at which the duty would be chargeable if section 6 of the Finance Act (Northern Ireland) 1947 (which doubled the rates) had not been enacted.

Subs.(2) rep. by 1970 c.21 (NI)

F11	Rep. with saving, 1999 c. 16
F12	1973 NI 18
F13	1970 c.21 (NI) ; 1974 c.30

^{F14}*S. 7 rep. by 1973 NI 18*

F14	Rep. with saving, 1999 c. 16
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