



Finance Act 1973

1973 CHAPTER 51

PART V

STAMP DUTY

47, 48.^{F1}

Textual Amendments

F1 Ss. 47, 48 repealed by [Finance Act 1988 \(c. 39, SIF 114\)](#), ss. 14(1)(2)(6), 148, [Sch. 14 Pt. XI](#)

49^{F2}

Textual Amendments

F2 S. 49 repealed by [Finance Act 1988 \(c. 39, SIF 114\)](#), s. 148, [Sch. 14 Pt. XI](#)

50 Temporary statutory effect of House of Commons resolution affecting stamp duties.

- (1) Where the House of Commons passes a resolution which—
- (a) provides for the variation or abolition of an existing stamp duty . . . ^{F3}, and
 - (b) is expressed to have effect for a period stated in the resolution in accordance with the following provisions of this section; and
 - (c) contains a declaration that it is expedient in the public interest that the resolution should have statutory effect under the provisions of this section;
- then, subject to subsection (3) of this section, the resolution shall for the period so stated have statutory effect as if contained in an Act of Parliament.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1973, Part V. (See end of Document for details)

- (2) The period to be stated in a resolution is a period expressed as beginning on a date so stated and ending on, or thirty-one days or such less number of days as may be so stated after, the earliest of the dates mentioned in this subsection; and those dates are—
- (a) the [^{F4}thirtieth] day on which, after the day the resolution is passed, the House of Commons sits without a Bill containing provisions to the same effect as the resolution being read a second time and without a Bill being amended (whether by the House or a Committee of the House or a [^{F5}Public Bill Committee]) so as to include such provisions;
 - (b) the rejection of such provisions during the passage through the House of a Bill containing them;
 - [^{F6}(c) the dissolution of Parliament;
 - (ca) the prorogation of Parliament in a case where subsection (2B) does not apply; and]
 - (d) the expiration of the period of [^{F7}seven] months beginning with the day on which the resolution takes effect.

[^{F8}(2A) Subsection (2B) applies where Parliament is prorogued at the end of a session if—

- (a) during the session a Bill containing provisions to the same effect as the resolution is read a second time by the House or a Bill is amended (whether by the House or a Committee of the House or a Public Bill Committee) so as to include such provisions,
- (b) the Standing Orders or Sessional Orders of the House provide, or during the session the House orders, that proceedings on the Bill not completed before the end of the session shall be resumed in the next session, and
- (c) proceedings on the Bill are not completed during the session.

(2B) A resolution shall cease to have statutory effect under this section if, during the period of thirty sitting days beginning with the first sitting day of the next session, no Bill containing provisions to the same effect as the resolution is presented to the House.

(2C) In subsection (2B) “sitting day” means a day on which the House sits.

(2D) Where a Bill is amended as mentioned in subsection (2A)(a), it does not matter for the purposes of subsection (2A)(b) if the House orders as mentioned in subsection (2A)(b) before the amendment to the Bill is made.]

- (3) A resolution shall cease to have statutory effect under this section if an Act comes into operation varying or abolishing the duty.
- (4) The ending of the period for which a resolution has statutory effect under the provisions of this section shall not affect the validity of anything done during that period.

Textual Amendments

- F3** Words repealed by [Finance Act 1975 \(c. 7\), Sch. 13 Pt. I](#)
- F4** Word in s. 50(2)(a) substituted (27.7.1993 with application in relation to resolutions passed after that day) by [1993 c. 34, s. 207\(1\)\(a\)\(2\)](#).
- F5** Words in s. 50(2)(a) substituted (19.7.2007) by [Finance Act 2007 \(c. 11\), s. 112\(2\)](#)
- F6** [S. 50\(2\)\(c\)\(ca\)](#) substituted for [s. 50\(2\)\(c\)](#) (17.7.2014) by [Finance Act 2014 \(c. 26\), s. 116\(2\)](#)
- F7** Word in [s. 50\(2\)\(d\)](#) substituted (17.7.2014) by [Finance Act 2014 \(c. 26\), s. 116\(3\)](#)
- F8** [S. 50\(2A\)-\(2D\)](#) inserted (17.7.2014) by [Finance Act 2014 \(c. 26\), s. 116\(4\)](#)

*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 1973, Part V. (See end of Document for details)*

Modifications etc. (not altering text)

C1 S. 50 extended (N.I.) by [Finance \(No. 2\) Act 1975 \(c. 45\), s. 72.](#)

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1973, Part V.