



Finance Act 1997

1997 CHAPTER 16

PART VII

STAMP DUTY AND STAMP DUTY RESERVE TAX

Stamp duty

99 Depository receipts and clearance services.

- (1) Subsection (4) of section 67 of the ^{M1}Finance Act 1986 (depository receipts: reduced rate of stamp duty for qualified dealers other than market makers) shall be omitted.
- (2) Accordingly—
 - (a) in subsection (3) of that section for “subsections (4) and” there shall be substituted “ subsection ”; and
 - (b) subsections (6) to (8) of section 69 of that Act (definition of “qualified dealer” and “market maker” for the purposes of section 67(4) and power to amend definition) shall be omitted.
- (3) Subsection (4) of section 70 of that Act (clearance services: reduced rate of stamp duty for qualified dealers other than market makers) shall be omitted.
- (4) Accordingly—
 - (a) in subsection (3) of that section for “subsections (4) and” there shall be substituted “ subsection ”; and
 - (b) section 72(4) of that Act (definition of “qualified dealer” and “market maker” for the purposes of section 70(4)) shall be omitted.
- (5) This section applies to any instrument executed on or after the day which is the commencement day for the purposes of section 97 above, except an instrument which transfers relevant securities which were acquired by the transferor before that date.

Changes to legislation: Finance Act 1997, Section 99 is up to date with all changes known to be in force on or before 23 May 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

Marginal Citations

M1 [1986 c. 41](#).

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Changes and effects yet to be applied to :

- s. 97-106 repealed (pt.prosp. for s.097-99) (pt.prosp.) by [1997 c. 16 s. 113Sch. 18 Pt. 7](#) Notes 1 6

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):

- s. 51(A1) inserted by [2007 c. 15 Sch. 13 para. 126\(2\)](#)
- s. 51(A1) omitted by [2008 c. 9 Sch. 43 para. 6](#)