



Finance Act 1980

1980 CHAPTER 48

PART V

STAMP DUTY

F195

Textual Amendments

F1 S. 95 repealed (27.7.1999 with effect as mentioned in Sch. 20 Pt. V(2) Notes 1, 2 of the amending Act) by 1999 c. 16, s. 139, [Sch. 20 Pt. V\(2\)](#)

96 **F2**

Textual Amendments

F2 S. 96 repealed by [Finance Act 1986](#) (c. 41, SIF 114), s. 114, [Sch. 23 Pt. IX\(2\)](#)

F397 **Shared ownership transactions.**
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Textual Amendments

F3 S. 97 repealed (with effect in accordance with Sch. 39 para. 10(1) of the amending Act) by [Finance Act 2012](#) (c. 14), [Sch. 39 para. 3\(1\)\(a\)](#) (with Sch. 39 paras. 11-13)

Modifications etc. (not altering text)

C1 S. 97 extended by [Finance Act 1987](#) (c. 16, SIF 114), s. [54\(2\)-\(4\)](#)

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1980, Part V. (See end of Document for details)

98 Maintenance funds for historic buildings.

- (1) No stamp duty shall be chargeable on any instrument whereby property ceases to be comprised in a settlement if as a result of the property or part of it becoming comprised in another settlement (otherwise than by virtue of the instrument itself) there is by virtue of [^{F4}paragraph 9(1) or 17(1) of Schedule 4 to the Capital Transfer Tax Act 1984 there is no charge to capital transfer tax in respect of the property ceasing to be comprised in the settlement or a reduced charge to that tax by virtue of paragraph 9(4) or 17(4) of that Schedule] but where only part of the property becomes comprised in the other settlement this subsection shall not affect the stamp duty chargeable on the instrument by reference to the other part.
- (2) An instrument in respect of which stamp duty is not chargeable by virtue only of this section or in respect of which the duty chargeable is reduced by virtue of this section shall not be treated as duly stamped unless it is stamped in accordance with section 12 of the ^{M1}Stamp Act 1891 with a stamp denoting that it is not chargeable with any duty or that it is duly stamped.

Textual Amendments
F4 Words substituted by [Capital Transfer Tax Act 1984 \(c. 51, SIF 65\)](#), s. 276, **Sch. 8 para. 19**

Marginal Citations
M1 [1891 c. 39](#).

99 ^{F5}

Textual Amendments
F5 [S. 99](#) repealed by [Finance Act 1985 \(c. 54, SIF 114\)](#), s. 98(6), **Sch. 27 Pt. IX(2)**

100 ^{F6}

Textual Amendments
F6 [S. 100](#) repealed by [Finance Act 1986 \(c. 41, SIF 114\)](#), s. 114, **Sch. 23 Pt. IX(4)**

101 ^{F7}

Textual Amendments
F7 [S. 101](#) repealed by [Finance Act 1990 \(c. 29, SIF 114\)](#), s. 132, **Sch. 19 Pt. VI** and expressed to be repealed (27.7.1999 with effect as mentioned in [Sch. 20 Pt. V\(5\) Note 1](#) of the amending Act) by [1999 c. 16, s. 139, Sch. 20 Pt. V\(5\)](#)

*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 1980, Part V. (See end of Document for details)*

102 Conveyance in consideration of debt.

(1) Where—

- (a) any property is conveyed to any person wholly or in part in consideration of a debt due to him; and
- (b) apart from this section the consideration in respect of which the conveyance would be chargeable in ad valorem duty by virtue of section 57 of the ^{M2}Stamp Duty Act 1891 (which deemed the debt to be the consideration) would exceed the value of the property conveyed,

that consideration shall be treated as reduced to that value.

(2) Where subsection (1) above applies in relation to any conveyance, it shall not be treated as stamp duty unless it is stamped in accordance with section 12 of the said Act of 1891 with a stamp denoting that it is not chargeable with any duty or that it is duly stamped.

Marginal Citations

M2 1891 c. 39.

^{F8}103 Admission of Northern Ireland barristers etc.

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Textual Amendments

F8 S. 103 repealed (21.7.2008) by [Statute Law \(Repeals\) Act 2008 \(c. 12\)](#), [Sch. 1 Pt. 8](#)

Modifications etc. (not altering text)

C2 The text of s. 103 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1980, Part V.