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SCHEDULES

SCHEDULE 14

CAPITAL TRANSFER TAX RELIEF FOR AGRICULTURAL PROPERTY

Contracts for sale

- 14 (1) Paragraph 2 above does not apply to agricultural property if at the time of the transfer the transferor has entered into a binding contract for its sale, except where the sale is to a company and is made wholly or mainly in consideration of shares in or securities of the company which will give the transferor control of the company.
- (2) Paragraph 2 above does not apply by virtue of paragraph 9 above if at the time of the transfer the transferor has entered into a binding contract for the sale of the shares or securities concerned, except where the sale is made for the purpose of reconstruction or amalgamation.