



# Finance Act 1986

## 1986 CHAPTER 41

### PART IV

#### STAMP DUTY RESERVE TAX

##### *Introduction*

#### **86 The tax: introduction**

- (1) A tax, to be known as stamp duty reserve tax, shall be charged in accordance with this Part of this Act.
- (2) The tax shall be under the care and management of the Board.
- (3) Section 1 of the Provisional Collection of Taxes Act 1968 <sup>M1</sup> shall apply to the tax; and accordingly in subsection (1) of that section after the words “petroleum revenue tax” there shall be inserted the words “ stamp duty reserve tax ”.
- [<sup>F1</sup>(4) Stamp duty reserve tax shall be chargeable in accordance with the provisions of this Part of this Act—
  - (a) whether the agreement, transfer, issue or appropriation in question is made or effected in the United Kingdom or elsewhere, and
  - (b) whether or not any party is resident or situate in any part of the United Kingdom.]

#### **Textual Amendments**

- F1** S. 86(4) added (with effect as mentioned in s. 187(2) of the amending Act) by [Finance Act 1996 \(c. 8\), s. 187\(1\)](#)

#### **Marginal Citations**

- M1** 1968 c. 2.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1986, Cross Heading: Introduction.