



Finance Act 1991

1991 CHAPTER 31

PART IV

STAMP DUTY AND STAMP DUTY RESERVE TAX

117 [^{F1}**Investment exchanges, clearing houses and central securities depositories: SDRT**]

- (1) The Treasury may make regulations providing as mentioned in this section with regard to any circumstances which—
 - (a) would (apart from the regulations) give rise to a charge to stamp duty reserve tax,
 - [^{F2}(b) involve a prescribed relevant entity, or a member or nominee (or member or nominee of a prescribed description) of such a relevant entity, or a nominee (or nominee of a prescribed description) of a member of such a relevant entity, and]
 - (c) are such as are prescribed.
- (2) The regulations may provide that the charge to stamp duty reserve tax shall be treated as not arising or (depending on the terms of the regulations) as reduced.
- (3) Subsections (3) and (4) of section 116 above shall apply for the purposes of this section as they apply for the purposes of that.

Textual Amendments

- F1** S. 117 heading substituted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), reg. 1, **Sch. para. 6(3)** (with regs. 7(4), 9(1))
- F2** S. 117(1)(b) substituted (1.4.2013) by [The Financial Services and Markets Act 2000 \(Over the Counter Derivatives, Central Counterparties and Trade Repositories\) Regulations 2013 \(S.I. 2013/504\)](#), regs. 1(2), **20(3)** (with regs. 52-58)

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1991, Section 117.