
Changes to legislation: There are currently no known outstanding effects for the Agriculture Act 1993, Cross Heading: Stamp duty. (See end of Document for details)

SCHEDULES

SCHEDULE 2

PROVISIONS RELATING TO CARRYING OUT OF APPROVED SCHEME OF REORGANISATION

PART I

TAXATION PROVISIONS

Modifications etc. (not altering text)

C1 Sch. 2 Pt. I modified (retrospectively) by 1996 c. 8, s. 203(1)

Stamp duty

- 28 (1) No transfer effected under section 11 above shall give rise to any liability to stamp duty.
- (2) Stamp duty shall not be chargeable—
- (a) on an approved scheme, or
 - (b) on an instrument which is certified to the Commissioners of Inland Revenue by the relevant authority—
 - (i) to be an instrument made in pursuance of such a scheme, and
 - (ii) to be an instrument in respect of which no disqualifying consideration has been given.
- (3) For the purposes of sub-paragraph (2)(b)(ii) above, consideration given in respect of an instrument made in pursuance of an approved scheme shall be treated as disqualifying consideration unless—
- (a) it is given by the milk marketing board to which the scheme relates (“the relevant board”),
 - (b) it is given by a person to whom property, rights or liabilities of the relevant board, or of a subsidiary of that board, are transferred under the scheme, other than a person who is, or has been, a registered producer, or
 - (c) it is given by a person who is, or has been, a registered producer and takes the form of a surrender in whole or part of a right to participate in the winding up of the relevant board.
- (4) For the purposes of sub-paragraph (3)(b) above, a person to whom property is leased shall be treated as a person to whom property is transferred if the scheme could, without breaching the requirement in paragraph 7(2) of Schedule 1 to this Act, have provided for the property concerned to be transferred to him.
- (5) No instrument which is certified as mentioned in paragraph (b) of sub-paragraph (2) above shall be taken to be duly stamped unless—

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- (a) it is stamped with the duty to which it would, but for that sub-paragraph, be liable, or
 - (b) it has, in accordance with section 12 of the ^{M1}Stamp Act 1891, been stamped with a particular stamp denoting that it is not chargeable with any duty or that it is duly stamped.
- (6) In sub-paragraph (2)(b) above, “relevant authority” means—
- (a) in the case of a certificate with respect to a scheme relating to the England and Wales Milk Marketing Board, the Minister of Agriculture, Fisheries and Food and the Secretary of State acting jointly,
 - (b) in the case of a certificate with respect to a scheme relating to the board established under the Milk Marketing Scheme (Northern Ireland) 1989, the Department of Agriculture for Northern Ireland, and
 - (c) in the case of a certificate with respect to any other scheme, the Secretary of State.

Modifications etc. (not altering text)

C1 Sch. 1 Pt. I para. 28 modified (retrospectively with effect as mentioned in s. 203(6) of the amending Act) by 1996 c. 8, s. 203(6)(7)

Marginal Citations

M1 1891 c. 39.

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