
Changes to legislation: There are currently no known outstanding effects for the Coal Industry Act 1994, Paragraph 28. (See end of Document for details)

SCHEDULES

SCHEDULE 4

TAXATION PROVISIONS

PART II

STAMP DUTY AND STAMP DUTY RESERVE TAX

Stamp duty reserve tax

- 28 (1) No agreement for the purposes of, or for purposes connected with giving effect to—
- (a) so much of any restructuring scheme as relates to an exempt transaction, or
 - (b) any exempt transaction to which effect is given by the modification of any restructuring scheme,
- shall give rise to a charge to stamp duty reserve tax.
- (2) No agreement by which the Treasury or the Secretary of State, or any nominee of the Treasury or the Secretary of State, agrees to transfer securities of a company to another company shall give rise to a charge to stamp duty reserve tax if—
- (a) at least one of those companies is a successor company; and
 - (b) each of the companies is wholly owned by the Crown at the time when the instrument is made.

Changes to legislation:

There are currently no known outstanding effects for the Coal Industry Act 1994, Paragraph 28.