



Finance Act 1996

1996 CHAPTER 8

PART VI

STAMP DUTY AND STAMP DUTY RESERVE TAX

Stamp duty reserve tax

[^{F1F1}193 Depository receipts.

- (1) Section 93 of the Finance Act 1986 (depository receipts) shall be amended in accordance with the following provisions of this section.
- (2) In subsection (1) (charge to stamp duty reserve tax where certain things are done in pursuance of an arrangement) in paragraph (b) (transfer or issue to, or appropriation by, a person falling within subsection (3))—
 - (a) after “transferred or issued to” there shall be inserted “ the person mentioned in paragraph (a) above or ”; and
 - (b) for “such a person” there shall be substituted “ the person mentioned in paragraph (a) above or a person falling within subsection (3) below ”.
- (3) In subsection (6) (payment by instalments) in paragraph (d) (instrument received by person falling within subsection (3)) for “subsection (3)” there shall be substituted “ subsection (2) or (3) ”.
- (4) This section has effect—
 - (a) so far as relating to the charge to tax under section 93(1) of the ^{M1}Finance Act 1986, where securities are transferred, issued or appropriated on or after 1st July 1996 (whenever the arrangement was made);
 - (b) so far as relating to the charge to tax under section 93(10) of that Act, in relation to instalments payable on or after 1st July 1996.]

*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 1996, Section 193. (See end of Document for details)*

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Textual Amendments

F1 Ss. 186-196 repealed (with effect as mentioned in Sch. 41 Pt. VII, Note 4 of the amending Act) by
1996 c. 8, s. 205, **Sch. 41 Pt. VII**

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Marginal Citations

M1 1986 c. 41.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1996, Section 193.