

*These notes refer to the Scotland Act 1998 (c.46)
which received Royal Assent on 19th November 1998*

SCOTLAND ACT 1998

EXPLANATORY NOTES

POWERS TO MAKE SUBORDINATE LEGISLATION

SECTION 123: Stamp duty

Purpose and Effect

The purpose of this section is to exempt any conveyance, transfer or lease made to the Scottish Ministers, Lord Advocate or the SPCB from liability for stamp duty in the same way that such conveyances etc. to a Minister of the Crown are exempt. This section provides for references to a Minister of the Crown in section 55 of the Finance Act 1987 (which provides for Crown exemption from stamp duty) to be read as including the Scottish Ministers, the Lord Advocate and the Scottish Parliamentary Composite Body.

Details of Provisions

Section 55 of the Finance Act 1987 provides for exemption from stamp duty under Schedule 1 of the Stamp Act 1891 in respect of any conveyance, transfer or lease made or agreed to be made to a Minister of the Crown or the Solicitor for the affairs of Her Majesty's Treasury.

This section provides that any references in section 55 of the 1987 Act to a Minister of the Crown should be read as including the Scottish Ministers, the Lord Advocate and the Scottish Parliamentary Composite Body.