



# Finance Act 2001

## 2001 CHAPTER 9

### PART 4

#### OTHER TAXES

##### *Stamp duty and stamp duty reserve tax*

#### **[<sup>F1</sup>95 Exemptions in relation to <sup>F2</sup>... share incentive plans**

- (1) This section forms part of the SIP code (see section 488 of the Income Tax (Earnings and Pensions) Act 2003 (<sup>F2</sup>... share incentive plans)).
- (2) Accordingly, expressions used in this section and contained in the index at the end of Schedule 2 to that Act (<sup>F2</sup>... share incentive plans) have the meaning indicated by that index.
- (3) Where, under [<sup>F3</sup>a Schedule 2 SIP], partnership shares or dividend shares are transferred by the trustees to an employee—
  - (a) no ad valorem stamp duty is chargeable on any instrument by which the transfer is made, and
  - (b) no stamp duty reserve tax is chargeable on any agreement by the trustees to make the transfer.
- (4) But subsection (3) does not apply to—
  - (a) any instrument executed (within the meaning of the Stamp Act 1891) before 6th April 2003, or
  - (b) any agreement to transfer shares made before that date.]

#### **Textual Amendments**

- F1** S. 95 substituted (with effect in accordance with s. 723(1)(a)(b) of the amending Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), s. 723, Sch. 6 para. 257](#) (with [Sch. 7](#))
- F2** Word in s. 95(1)(2) and heading omitted (with effect in accordance with s. 50(2) of the amending Act) by virtue of [Finance Act 2019 \(c. 1\), s. 50\(1\)\(a\)](#)

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2001, Section 95. (See end of Document for details)*

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**F3** Words in s. 95(3) substituted (with effect in accordance with s. 50(2) of the amending Act) by [Finance Act 2019 \(c. 1\), s. 50\(1\)\(b\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2001, Section 95.