

SCHEDULES

SCHEDULE 9

TAXATION PROVISIONS RELATING TO NUCLEAR TRANSFER SCHEMES

PART 5

STAMP DUTY ETC.

- 34 (1) Stamp duty is not to be chargeable—
- (a) on a nuclear transfer scheme, or
 - (b) on an instrument certified by the Secretary of State to the Commissioners of Inland Revenue as made for the purposes of such a scheme, or as made for purposes connected with such a scheme,
- except to the extent that the scheme or instrument includes provision in relation to private transfers.
- (2) But where, by virtue of sub-paragraph (1), stamp duty is not chargeable at all, or is chargeable only to a reduced extent, on a nuclear transfer scheme or instrument, the scheme or instrument is to be treated as duly stamped only if—
- (a) in accordance with section 12 of the Stamp Act 1891 (c. 39) it has been stamped with a stamp denoting either that it is not chargeable to duty or that it has been duly stamped; or
 - (b) it is stamped with the duty to which it would be chargeable apart from sub-paragraph (1).
- (3) An agreement which is made for the purposes of a nuclear transfer scheme or purposes connected with such a scheme is not to give rise to stamp duty reserve tax except to the extent that the agreement relates to private transfers.
- (4) In this paragraph—
- “instrument” has the same meaning as in the Stamp Act 1891;
 - “private transfer” means—
- (a) a transfer of any property, right or liability to a person other than the Secretary of State, the NDA or a publicly owned company; or
 - (b) the creation of an interest or right in favour of a person other than the Secretary of State, the NDA or a publicly owned company.