SCHEDULES

SCHEDULE 10

TAXATION PROVISIONS RELATING TO TRANSFER SCHEMES

PART 4

OTHER PROVISIONS CONCERNING TRANSFERS

Stamp duty

29 (1) Stamp duty is not to be chargeable—

(a) on a scheme made under section 1(2); 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.

(2) But where, by virtue of sub-paragraph (1), stamp duty is not chargeable on a 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) In this paragraph, "instrument" has the same meaning as in the Stamp Act 1891.

Commencement Information

I1 Sch. 10 para. 29 in force at 8.6.2005 for specified purposes by S.I. 2005/1444, art. 2(1), **Sch. 1**

I2 Sch. 10 para. 29 in force at 24.7.2005 in so far as not already in force by S.I. 2005/1909, art. 2, **Sch.**

Changes to legislation:
There are currently no known outstanding effects for the Railways Act 2005, Cross Heading: Stamp duty.