
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2006, Cross Heading:
Transfer of partnership interest: restriction of charge to property-investment partnerships. (See end of Document for details)

SCHEDULES

SCHEDULE 24

STAMP DUTY LAND TAX: AMENDMENTS OF SCHEDULE 15 TO FA 2003

Transfer of partnership interest: restriction of charge to property-investment partnerships

- 9 (1) In paragraph 14 (transfer of partnership interest: consideration given and chargeable interest held), for the heading substitute—

“Transfer for consideration of interest in property-investment partnership”.

- (2) In sub-paragraph (1)(a) of that paragraph, before “partnership” insert “ property-investment ”.

- (3) After sub-paragraph (7) of that paragraph insert—

“(8) In this paragraph—

“property-investment partnership” means a partnership whose sole or main activity is investing or dealing in chargeable interests (whether or not that activity involves the carrying out of construction operations on the land in question);

“construction operations” has the same meaning as in Chapter 3 of Part 3 of the Finance Act 2004 (see section 74 of that Act).”

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