



# Stamp Duty Land Tax Act 2015

## 2015 CHAPTER 1

### **2 Citation, commencement and transitional provision etc**

- (1) This Act may be cited as the Stamp Duty Land Tax Act 2015.
- (2) The amendments made by this Act have effect in relation to any land transaction of which the effective date is, or is after, 4 December 2014.
- (3) But those amendments do not have effect in relation to a transaction if the purchaser so elects and either—
  - (a) the transaction is effected in pursuance of a contract entered into and substantially performed before 4 December 2014, or
  - (b) the transaction is effected in pursuance of a contract entered into before that date and is not excluded by subsection (5).
- (4) An election under subsection (3)—
  - (a) must be included in the land transaction return made in respect of the transaction or in an amendment of that return, and
  - (b) must comply with any requirements specified by the Commissioners for Her Majesty's Revenue and Customs as to its form or the manner of its inclusion.
- (5) A transaction effected in pursuance of a contract entered into before 4 December 2014 is excluded by this subsection if—
  - (a) there is any variation of the contract, or assignment (or assignment) of rights under the contract, on or after 4 December 2014,
  - (b) the transaction is effected in consequence of the exercise on or after that date of any option, right of pre-emption or similar right, or
  - (c) on or after that date there is an assignment (or assignment), subsale or other transaction relating to the whole or part of the subject-matter of the contract as a result of which a person other than the purchaser under the contract becomes entitled to call for a conveyance.
- (6) In subsections (3) to (5)—

“land transaction return”, in relation to a transaction, means the return under section 76 of the Finance Act 2003 in respect of that transaction;

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**Status:** Point in time view as at 12/02/2015.

**Changes to legislation:** There are currently no known outstanding effects for the Stamp Duty Land Tax Act 2015, Section 2. (See end of Document for details)

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“purchaser” has the same meaning as in Part 4 of that Act (see section 43(4) of that Act);

“substantially performed”, in relation to a contract, has the same meaning as in that Part (see section 44(5) of that Act).

**Status:**

Point in time view as at 12/02/2015.

**Changes to legislation:**

There are currently no known outstanding effects for the Stamp Duty Land Tax Act 2015, Section 2.