



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 assignation) 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 assignation), 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;

Status: This is the original version (as it was originally enacted).

“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).