
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2018, Paragraph 6. (See end of Document for details)

SCHEDULES

SCHEDULE 11

STAMP DUTY LAND TAX: HIGHER RATES FOR ADDITIONAL DWELLINGS

Purchase etc by person appointed under Mental Capacity Act 2005 to make decisions for a child

- 6 (1) In paragraph 12 (settlements and bare trusts with beneficiaries who are children) after sub-paragraph (1) insert—
- “(1A) But this paragraph does not apply if the trustee (or any of the trustees) of the settlement or bare trust concerned—
- (a) was the purchaser in relation to the land transaction,
 - (b) holds the interest in the dwelling, or
 - (c) disposed of the interest in the dwelling,
- in the exercise of powers conferred on the trustee by reason of a relevant court appointment made in respect of the child concerned.
- (1B) In sub-paragraph (1A) “relevant court appointment” means—
- (a) an appointment under section 16 of the Mental Capacity Act 2005,
 - (b) an appointment under section 113 of the Mental Capacity Act (Northern Ireland) 2016, or
 - (c) an equivalent appointment under the law of a country or territory outside England, Wales and Northern Ireland.”
- (2) In paragraph 17 (dwellings outside England, Wales and Northern Ireland) after sub-paragraph (5) insert—
- “(5A) Sub-paragraph (4) does not apply if the interest in the dwelling was acquired in the child's name or on the child's behalf by a person acting in exercise of powers conferred on that person by reason of a relevant court appointment made in respect of the child.
- (5B) In sub-paragraph (5A) “relevant court appointment” has the meaning given by paragraph 12(1B).”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2018, Paragraph 6.