



Finance Act 1931

1931 CHAPTER 28 21 and 22 Geo 5

PART III **U.K.**

LAND VALUE TAX

Supplemental

28 Production to Commissioners of instruments transferring land. **U.K.**

(1) On the occasion of—

- (a) any transfer on sale of the fee simple of land;
- (b) the grant of any lease of land for a term of seven or more years;
- (c) any transfer on sale of any such lease;

it shall be the duty of the transferee, lessee, or proposed lessee to produce to the Commissioners the instrument by means of which the transfer is effected, or the lease granted or agreed to be granted, as the case may be, and to comply with the requirements of the Second Schedule to this Act, and if he fails so to produce any such instrument within thirty days after the execution thereof or, in the case of an instrument first executed at any place out of Great Britain after the instrument is first received in Great Britain, or fails to comply with the requirements of the said Schedule, he shall be liable on summary conviction to a fine not exceeding [^{F1}level 3 on the standard scale].

(2) Where in accordance with the provisions of the last foregoing subsection any agreement for any lease of land for a term of seven or more years has been produced to the Commissioners, and the requirements of the said Second Schedule with respect thereto are complied with, it shall not be necessary under this section to produce to the Commissioners the instrument granting the lease in pursuance of the agreement or to comply with the requirements of the said Schedule with respect thereto, unless that instrument is inconsistent with the agreement, but the Commissioners shall, if any such instrument is produced to them and application is made for that purpose, denote on the instrument that the instrument has been so produced.

(3) This section shall not apply with respect to any instrument which relates

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1931, Section 28. (See end of Document for details)

- [^{F2}(a)] solely to incorporeal hereditaments or to a grave or right of burial, ^{F3} ... [^{F4}; ^{F5} ...
(b) to an SDLT transaction within the meaning of paragraph 1(2) of Schedule 19 to the Finance Act 2003][^{F6}; or
(c) to a Scottish transaction [^{F7} or a Welsh transaction].]

[^{F8}(3A) In subsection (3) “ Scottish transaction ” means the acquisition of—

- (a) an estate, interest, right or power in or over land in Scotland, or
(b) the benefit of an obligation, restriction or condition affecting the value of any such estate, interest, right or power.]

[^{F9}(3B) In subsection (3) “Welsh transaction” means the acquisition of—

- (a) an estate, interest, right or power in or over land in Wales, or
(b) the benefit of an obligation, restriction or condition affecting the value of any such estate, interest, right or power.]

(4) Notwithstanding anything in section twelve of the ^{M1}Stamp Act 1891, no instrument required by this section to be produced to the Commissioners shall be deemed, for the purposes of section fourteen of that Act, to be duly stamped unless it is stamped with a stamp denoting that the instrument has been so produced.

(5) This section shall come into operation on the first day of September, nineteen hundred and thirty-one.

^{F10}(6)

Textual Amendments

- F1** Words in s. 28(1) substituted by virtue of (E.W.) [Criminal Justice Act 1982 \(c. 48, SIF 39:1\)](#), **ss. 38, 46** and (S.) [Criminal Procedure \(Scotland\) Act 1975 \(c. 21, SIF 39:1\)](#), **ss. 289F, 289G** and (N.I.) [S.I. 1984/703 \(N.I. 3\)](#), **arts. 5, 6**
- F2** Word in s. 28(3) inserted (1.12.2003) by [The Stamp Duty Land Tax \(Consequential Amendment of Enactments\) Regulations 2003 \(S.I. 2003/2867\)](#), reg. 1, **Sch. para. 4(a)**
- F3** Words in s. 28(3) repealed by [Land Commission Act 1967 \(c. 1\)](#), s. 101, **Sch. 17**
- F4** S. 28(3)(b) and preceding word inserted (1.12.2003) by [The Stamp Duty Land Tax \(Consequential Amendment of Enactments\) Regulations 2003 \(S.I. 2003/2867\)](#), reg. 1, **Sch. para. 4(b)**
- F5** Words in s. 28(3)(a) omitted (1.4.2015) by virtue of [Scotland Act 2012 \(c. 11\)](#), s. 44(2)(b)(3)(b), **Sch. 3 para. 1(2)** (with s. 29(4)(5)(6)); [S.I. 2015/637](#), art. 2
- F6** S. 28(3)(c) and preceding word inserted (1.4.2015) by [Scotland Act 2012 \(c. 11\)](#), s. 44(2)(b)(3)(b), **Sch. 3 para. 1(2)** (with s. 29(4)(5)(6)); [S.I. 2015/637](#), art. 2
- F7** Words in s. 28(3)(c) added (1.4.2018) with effect in accordance with s. 16(4)(5) of the amending Act by [Wales Act 2014 \(c. 29\)](#), s. 29(2)(b)(3), **Sch. 2 para. 1(2)**; [S.I. 2018/214](#), art. 2(a)
- F8** S. 28(3A) inserted (1.4.2015) by [Scotland Act 2012 \(c. 11\)](#), s. 44(2)(b)(3)(b), **Sch. 3 para. 1(3)** (with s. 29(4)(5)(6)); [S.I. 2015/637](#), art. 2
- F9** S. 28(3B) inserted (1.4.2018) with effect in accordance with s. 16(4)(5) of the amending Act by [Wales Act 2014 \(c. 29\)](#), s. 29(2)(b)(3), **Sch. 2 para. 1(3)**; [S.I. 2018/214](#), art. 2(a)
- F10** S. 28(6) repealed (19.11.1998) by [1998 c. 43](#), s. 1(1), **Sch. 1 Pt. IV** Group 2

Modifications etc. (not altering text)

- C1** S. 28 excluded by [Finance Act 1985 \(c. 54, SIF 114\)](#), **s. 89(1)**

Marginal Citations

- M1** [1891 c. 39](#).

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1931, Section 28.