



# Stamp Act 1891

1891 CHAPTER 39 54 and 55 Vict

## PART I U.K.

### REGULATIONS APPLICABLE TO INSTRUMENTS GENERALLY

#### *Stamping of Instruments after Execution*

#### [<sup>F1</sup>15 Stamping after execution. U.K.]

- (1) An unstamped or insufficiently stamped instrument may be stamped after being executed on payment of the unpaid duty and any interest or penalty payable.
- (2) Any interest or penalty payable on stamping shall be denoted on the instrument by a particular stamp.]

#### Textual Amendments

- F1** Ss. 15, 15A and 15B substituted (27.7.1999 with effect as mentioned in [s. 109\(4\)](#) of the amending Act) for s. 15 by [1999 c. 16, ss. 109\(1\)\(4\), 122, 123\(4\)](#)

#### Modifications etc. (not altering text)

- C1** S. 15 applied (with modifications) (retrospective to 28.3.2000 and with effect as mentioned in [s. 116\(2\)](#) of the amending Act) by [2000 c. 17, s. 116\(2\)\(3\), Sch. 32 para. 7](#)

#### [15A <sup>F2</sup>Late stamping: interest. U.K.]

- (1) Interest is payable on the stamping of an instrument which—
  - (a) is chargeable with *ad valorem* duty, and
  - (b) is not duly stamped within 30 days after the day on which the instrument was executed (whether in the United Kingdom or elsewhere).
- (2) Interest is payable on the amount of the unpaid duty from the end of the period of 30 days mentioned in subsection (1)(b) until the duty is paid.

**Changes to legislation:** There are currently no known outstanding effects for the Stamp Act 1891,  
Cross Heading: Stamping of Instruments after Execution. (See end of Document for details)

If an amount is lodged with the Commissioners in respect of the duty, the amount on which interest is payable is reduced by that amount.

(3) Interest shall be calculated at the rate applicable under section 178 of the <sup>M1</sup>Finance Act 1989 (power of Treasury to prescribe rates of interest).

(4) The amount of interest shall be rounded down (if necessary) to the nearest multiple of £5.

No interest is payable if that amount is less than £25.

(5) Interest under this section shall be paid without any deduction of income tax and shall not be taken into account in computing income or profits for any tax purposes.]

#### Textual Amendments

**F2** Ss. 15, 15A and 15B substituted (27.7.1999 with effect as applies to instruments executed on or after 1.10.1999) by 1999 c. 16, ss. **109(1)(4)**, **122** (with s. **123(4)**)

#### Modifications etc. (not altering text)

**C2** S. 15A applied (27.7.1999 with effect as applies to instruments executed on or after 1.10.1999) by 1994 c. 9, s. **240(2)** (as substituted by 1999 c. 16, ss. **109(3)(4)**, **122**, **Sch. 12 para. 4**)

s. 15A applied (with modifications) (retrospective to 28.3.2000 and with effect as mentioned in s. **116(2)** of the amending Act) by 2000 c. 17, s. **116(2)(3)**, **Sch. 32 para. 7**

S. 15A applied (24.7.2002 with application as mentioned in s. **115(8)** of the amending Act) by 2002 c. 23, s. **115(5)(b)**

**C3** S. 15A(3)-(5) applied (*retrospective* to 24.4.2002 with effect as mentioned in s. **111(10)** of the amending Act) by 2002 c. 23, s. **111(6)**, **Sch. 34 para. 5(2)**

#### Marginal Citations

**M1** 1989 c.26.

### [15B] <sup>F3</sup>Late stamping: penalties. **U.K.**

(1) A penalty is payable on the stamping of an instrument which is not presented for stamping within 30 days after—

- (a) if the instrument is executed in the United Kingdom [<sup>F4</sup>or relates to land in the United Kingdom,]] the day on which it is so executed;
- (b) if the instrument is executed outside the United Kingdom [<sup>F5</sup> and does not relate to land outside the United Kingdom], the day on which it is first received in the United Kingdom.

[<sup>F6</sup>(1A) For the purposes of subsection (1) every instrument that (whether or not it also relates to any other transaction) relates to a transaction which to any extent involves land in the United Kingdom is an instrument relating to land in the United Kingdom.]

(2) If the instrument is presented for stamping within one year after the end of the 30-day period mentioned in subsection (1), the maximum penalty is £300 or the amount of the unpaid duty, whichever is less.

(3) If the instrument is not presented for stamping until after the end of the one-year period mentioned in subsection (2), the maximum penalty is £300 or the amount of the unpaid duty, whichever is greater.

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- (4) The Commissioners may, if they think fit, mitigate or remit any penalty payable on stamping.
- (5) No penalty is payable if there is a reasonable excuse for the delay in presenting the instrument for stamping.

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**Textual Amendments**

- F3** Ss. 15, 15A and 15B substituted (27.7.1999 with effect as mentioned in s. 109(4) of the amending Act) for s. 15 by 1999 c. 16, ss. 109(1)(4), 122, 123(4)
- F4** Words in s. 15B(1)(a) inserted (24.7.2002 with application as mentioned in s. 114(4) of the amending Act) by 2002 c. 23, s. 114(2)(a)
- F5** Words in s. 15B(1)(b) inserted (24.7.2002 with application as mentioned in s. 114(4) of the amending Act) by 2002 c. 23, s. 114(2)(b)
- F6** S. 15B(1A) inserted (24.7.2002 with application as mentioned in s. 114(4) of the amending Act) by 2002 c. 23, s. 114(3)

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**Modifications etc. (not altering text)**

- C4** S. 15B applied (27.7.1999 with effect as mentioned in s. 109(4) of the amending Act) by 1994 c. 9, s. 240(2) (as substituted (27.7.1999 with application as mentioned) by 1999 c. 16, ss. 109(3)(4), 122, Sch. 12 para. 4)
- s. 15B applied (with modifications) (retrospective to 28.3.2000 and with effect as mentioned in s. 116(2) of the amending Act) by 2000 c. 17, s. 116(2)(3), Sch. 32 para. 7
- S.15B applied (24.7.2002 with application as mentioned in s. 115(8) of the amending Act) by 2002 c. 23, s. 115(5)(b)

**Changes to legislation:**

There are currently no known outstanding effects for the Stamp Act 1891, Cross Heading: Stamping of Instruments after Execution.