
STATUTORY INSTRUMENTS

2001 No. 3629

The Financial Services and Markets Act 2000
(Consequential Amendments) (Taxes) Order 2001

PART 2

AMENDMENTS TO PRIMARY LEGISLATION

The Finance Act 1970 (c. 24)

Composition agreements in relation to stamp duty

4.—(1) Amend section 33 of the Finance Act 1970⁽¹⁾ (composition agreements by certain bodies in relation to stamp duty chargeable on transfers of securities) as follows.

(2) In subsection (1)—

- (a) for “recognised stock exchange” in the first place where it occurs substitute “recognised investment exchange or recognised clearing house”;
- (b) omit the definition of “recognised stock exchange”.

(3) In subsections (2)(b), (c) and (d), (4) and (5) for “stock exchange” substitute “recognised investment exchange or recognised clearing house”.

(4) After subsection (6) add—

“(7) In this section “recognised investment exchange” and “recognised clearing house” have the meanings given by section 285(1) of the Financial Services and Markets Act 2000.”.

⁽¹⁾ Section 33 was relevantly amended by paragraph 5 of Schedule 14 to the Finance Act 1999.