
STATUTORY INSTRUMENTS

2005 No. 1990

The Stamp Duty and Stamp Duty Reserve Tax (Extension of Exceptions relating to Recognised Exchanges) Regulations 2005

Adaptation of section 88A

6.—(1) Section 88A (stamp duty reserve tax: exceptions from the principal charge for transactions involving intermediaries)⁽¹⁾ is adapted as follows.

(2) In subsection (1)—

- (a) in paragraph (a) for “an EEA exchange, or a recognised foreign exchange” substitute “a prescribed multilateral trading facility”;
- (b) in paragraphs (b) and (c) for “the exchange” (in each place) substitute “the facility”.

(3) In subsection (2)—

- (a) in paragraph (a) for “an EEA exchange or a recognised foreign options exchange” substitute “a prescribed multilateral trading facility”;
- (b) in paragraphs (b) and (c) for “that exchange” (in each place) substitute “that facility”;
- (c) in paragraph (d)—
 - (i) for “exchange, or a” substitute “exchange, a”;
 - (ii) after “foreign exchange” insert “, or a prescribed multilateral trading facility”.

(4) In subsection (3)—

- (a) in paragraph (a) for “an EEA exchange, or a recognised foreign options exchange” substitute “a prescribed multilateral trading facility”
- (b) in paragraph (b) for “that exchange” (in each place) substitute “that facility”.

(5) In subsection (6)—

- (a) in the words preceding paragraph (a) for “an exchange” substitute “a facility”; and
- (b) in paragraphs (a) and (b) (in each place) for “the exchange” substitute “the facility”.

(6) At the end of the section add—

“(7) In this section “prescribed multilateral trading facility” has the meaning given by regulation 2 of the Stamp Duty and Stamp Duty Reserve Tax (Extension of Exceptions relating to Recognised Exchanges) Regulations 2005.”.

(1) Section 88A was inserted by section 102 of the Finance Act 1997.