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 89AA

7.—(1) Section 89AA (stamp duty reserve tax: exceptions from the principal charge for transactions involving repurchase and stock lending) is adapted as follows.

(2) In subsection (3)—

- (a) in paragraph (a)for "on an EEA exchange or a recognised foreign exchange" substitute "a prescribed multilateral trading facility"; and
- (b) in paragraph (b) for "that exchange" substitute "that facility".
- (3) In subsection (5)—
 - (a) in the words preceding paragraph (a) for "an exchange" substitute "a facility"; and
 - (b) in paragraphs (a) and (b) for "the exchange" (in each place) substitute "the facility".
- (4) For subsection (6) substitute—

"(6) 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.".