

**2007 No. 1385**

**STAMP DUTY LAND TAX**

**The Finance Act 2003, Section 66 (Prescribed Statutory Provisions) Order 2007**

<i>Made</i>	- - - -	<i>2nd May 2007</i>
<i>Laid before the House of Commons</i>		<i>3rd May 2007</i>
<i>Coming into force</i>	- -	<i>25th May 2007</i>

The Treasury make the following Order in exercise of the powers conferred upon them by section 66(2) of the Finance Act 2003(a).

**Citation and commencement**

1. This Order may be cited as the Finance Act 2003, Section 66 (Prescribed Statutory Provisions) Order 2007 and shall come into force on 25th May 2007.

**Prescribed Statutory Provisions**

2. A land transaction that is not entered into as mentioned in section 66(1) of the Finance Act 2003 is exempt from charge to stamp duty land tax if—

- (a) the transaction is effected—
  - (i) under paragraph A23(2), 4(2), 5(4B) or 8(2)(b) of Schedule 22 to the School Standards and Framework Act 1998(b) (transfer of land to local education authority), or
  - (ii) by a transfer required by virtue of regulations made under section 27(2)(b) of the Education and Inspections Act 2006(c) (transfer of land on removal of foundation or reduction in foundation governors), and
- (b) either the purchaser or the vendor is a public body.

2nd May 2007

*Frank Roy*  
*Dave Watts*  
Two of the Lords Commissioners of Her Majesty's Treasury

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(a) 2003 c. 14.  
(b) 1998 c. 31. Paragraph A23 was inserted by paragraphs 1 and 2 of Schedule 4 to the Education and Inspections Act 2006 (c. 40). Paragraph 4(2) was amended by paragraphs 1 and 8(1) and (3) of Schedule 4 to the Education and Inspections Act 2006. Paragraph 5(4B) was inserted by paragraph 6 of Schedule 17 to the Education Act 2005 (c. 18) and was amended by paragraph 9 of Schedule 4 to the Education and Inspections Act 2006 (c. 40). Paragraph 8(2)(b) was amended by paragraphs 1 and 12 of Schedule 4 to the Education and Inspections Act 2006.  
(c) 2006 c. 40.

## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order exempts from the charge to stamp duty land tax, land transactions which are not entered into as mentioned in section 66(1) of the Finance Act 2003 (c. 14) (in relation to a reorganisation under a statutory provision where both the purchaser and vendor are public bodies) and are effected under paragraph A23, 4(2), 5(4B) or 8(2)(b) of Schedule 22 (transfer of land to local education authority) to the School Standards and Framework Act 1998 (c. 31) or section 27(2)(b) (transfer of land on removal of foundation or reduction in foundation governors) of the Education and Inspections Act 2006 (c. 40) if either the purchaser or the vendor is a public body within the meaning of section 66 of the Finance Act 2003 (c. 14).

A full regulatory impact assessment has not been produced for this instrument as no impact on the private or voluntary sectors is foreseen.

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