
STATUTORY INSTRUMENTS

2019 No. 689

The Taxes (Amendments) (EU Exit) Regulations 2019

PART 2

Amendments to primary legislation

Finance Act 1991

5.—(1) Part 4 of the Finance Act 1991⁽¹⁾ (stamp duty and stamp duty reserve tax) is amended as follows.

(2) In section 116⁽²⁾—

(a) in subsection (4)—

(i) omit paragraph (aa);

(ii) for sub-paragraph (i) of paragraph (b) substitute—

“(i) a UK regulated market (within the meaning given by Article 2.1(13A) of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments)⁽³⁾;

(ia) a UK multilateral trading facility (within the meaning given by Article 2.1(14A) of that Regulation);

(ib) an EU regulated market (within the meaning given by Article 2.1(13B) of that Regulation);

(ic) an EU multilateral trading facility (within the meaning given by Article 2.1(14B) of that Regulation);

(id) a regulated market (within the meaning given by Article 2.1(13) of that Regulation) which is authorised and functions regularly and in accordance with Part 3 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar⁽⁴⁾;

(ie) a multilateral system, operated by an investment firm or a market operator, which brings together multiple third-party buying and selling interests in financial instruments (in the system and in accordance with non-discretionary rules) in a way which results in a contract in accordance with Part 2 of the Financial Services (Markets in Financial Instruments) Act 2018 of Gibraltar;”;

(b) after subsection (4) insert—

“(5) In subsection (4)(ie) “multilateral system”, “investment firm”, “market operator” and “financial instrument” have the meanings given by Articles 2.1(11), 2.1A, 2.1(10) and

⁽¹⁾ 1991 c. 31.

⁽²⁾ The heading to section 116 was amended by [S.I. 2017/1064](#). Section 116 was amended by paragraph 7(2) of Schedule 21 of the Finance Act 2007 (c. 11), [S.I. 2013/504](#), [S.I. 2017/701](#), and [S.I. 2017/1064](#).

⁽³⁾ Regulation (EU) No. 600/2014 is amended by [S.I. 2018/1403](#) with effect from exit day.

⁽⁴⁾ L.N. 2017/135.

Changes to legislation: There are currently no known outstanding effects for the The Taxes (Amendments) (EU Exit) Regulations 2019, Section 5. (See end of Document for details)

2.1(9) respectively of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments.”.

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Commencement Information

- II** [Reg. 5](#) in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, Sch. 5 para. 1(1)), see [reg. 1](#)

Changes to legislation:

There are currently no known outstanding effects for the The Taxes (Amendments) (EU Exit) Regulations 2019, Section 5.