



Finance Act (Northern Ireland) 1963

1963 CHAPTER 22

PART II

STAMP DUTIES

REDUCTION OF DUTIES

4 ^{F1}Reduced duty on conveyance or transfer on sale.

(1) Subject to sub-sections^{F2} (1A) to^{F2} (3) and to the following provisions of this Part the stamp duty chargeable under the heading “Conveyance or Transfer on sale” in Schedule 1 to the Stamp Act 1891^{M1} shall be charged by reference to the amount or value of the consideration for the sale at the following rates, that is to say—

^{F3}(a) where the amount or value of the consideration is^{F4} £60,000^{F4} or under and the instrument is certified, as described in^{F5} section 7(4) of the Finance Act (Northern Ireland) 1958^{F5}, at^{F4} £60,000^{F4}, nil;

^{F5} [where paragraph (a) above does not apply and—

(b) (i) the amount or value of the consideration does not exceed £500, and
(ii) the instrument is certified as described in^{F5} section 7(4) of the Finance Act (Northern Ireland) 1958^{F5} at £250,000,

the rate of 50p for every £50 or part of £50 of the consideration;

(c) where paragraph (a) above does not apply and—

(i) the amount or value of the consideration exceeds £500 but does not exceed £250,000, and

(ii) the instrument is certified as described in^{F5} section 7(4) of the Finance Act (Northern Ireland) 1958^{F5} at £250,000,

the rate of £1 for every £100 or part of £100 of the consideration.

(d) where paragraphs (a) to (c) above do not apply and—

(i) the amount or value of the consideration does not exceed £500,000, and

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- (ii) the instrument is certified as described in^{F5} section 7(4) of the Finance Act (Northern Ireland) 1958^{F5} at £500,000,
the rate of^{F6} £2.50^{F6} for every £100 or part of £100 of the consideration; and
- (e) in any other case the rate of^{F6} £3.50^{F6} for every £100 or part of £100 of the consideration;]]
- ^{F5F3} and any duty chargeable by reference to that heading shall be charged accordingly.
- ^{F2F7}(1A) In relation to duty chargeable under or by reference to the heading mentioned in subsection (1) above as it applies to a conveyance or transfer of stock or marketable securities, that subsection shall have effect as if for the words from “following rates” to the end of^{F5} paragraph (e)^{F5} there were substituted the words “ rate of 50p for every £100 or part of £100 of the consideration ”.]
- ^{F2}(2) In relation to duty chargeable^{F2} by reference to the heading mentioned in subsection (1) above^{F2} by virtue of the heading “Lease or Tack” in Schedule 1 to the Stamp Act 1891 in a case where part of the consideration consists of rent and that rent exceeds^{F4} £600^{F4} a year, sub-section (1) shall have effect^{F3} as if
- ^{F5F3}(a^{F5}) ^{F3} paragraph (a) and, in paragraphs (b) and (c), the words “paragraph (a) above does not apply and” were omitted^{F3}]]^{F5} and]
- ^{F5F5}(b) in paragraph (d) for the words “pargraphs (a) to (c)” there were substituted the words “ paragraphs (b) and (c) ”.]
- ^{F5}(3) Nothing in this section shall affect any enactment imposing an upper limit on the amount of duty chargeable ad valorem.
- (4) If as respects any instrument this section operates to provide that stamp duty chargeable under the heading “Conveyance or Transfer on sale” in Schedule 1 to the Stamp Act 1891 shall be charged at a nil rate, that instrument shall not be chargeable with stamp duty under the headings “Deed of any kind whatsoever, not described in this schedule” ...^{F8} in the said Schedule 1.

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| F1 | Rep. with saving, 1999 c. 16 |
| F2 | 1986 c. 41 |
| F3 | 1984 c. 43 |
| F4 | 1993 c. 34 |
| F5 | 1997 c. 58 |
| F6 | 1999 c. 16 |
| F7 | Rep. prosp. by 1990 c. 29 |
| F8 | 1970 c.21 (NI) |

Marginal Citations

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|-----------|------------|
| M1 | 1891 c. 39 |
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^{F9}Reduced duty on leases.

Subs.(1) rep. by 1972 NI 11; 1974 c.30; subs.(2) rep. by 1974 c.30

- (3) For the purposes of the said heading^{F10} a lease granted for a fixed term and thereafter until determined shall be treated as a lease for a definite term equal to the fixed term together with such further period as must elapse before the earliest date at which the lease can be determined; and section 75 of the said Act of 1891 (agreements for leases) shall be construed accordingly.

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Subs.(4) repeals ss.76, 77(3), 78 of 1891 c.39

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| F9 | Rep. with saving, 1999 c. 16 |
| F10 | 1891 (c.39) |

6 ^{F11}Miscellaneous reductions.

(1) The rates of stamp duty chargeable under or by reference to the following headings, or parts of headings, in Schedule 1 to the Stamp Act 1891, that is to say—

Bond, Covenant or Instrument of any kind whatsoever;

...

^{F12}Mortgage, Bond, Debenture, Covenant, and Warrant of Attorney;

...

^{F13}...

^{F12}shall be those at which the duty would be chargeable if section 6 of the Finance Act (Northern Ireland) 1947 (which doubled the rates) had not been enacted.

Subs.(2) rep. by 1970 c.21 (NI)

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| F11 | Rep. with saving, 1999 c. 16 |
| F12 | 1973 NI 18 |
| F13 | 1970 c.21 (NI) ; 1974 c.30 |

^{F14}*S. 7 rep. by 1973 NI 18*

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| F14 | Rep. with saving, 1999 c. 16 |
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