



# Finance Act (Northern Ireland) 1963

## 1963 CHAPTER 22

### PART II

#### STAMP DUTIES

##### REDUCTION OF DUTIES

#### 4 <sup>F1</sup>Reduced duty on conveyance or transfer on sale.

(1) Subject to sub-sections<sup>F2</sup> (1A) to<sup>F2</sup> (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<sup>M1</sup> shall be charged by reference to the amount or value of the consideration for the sale at the following rates, that is to say—

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

<sup>F5</sup> [ 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<sup>F5</sup> section 7(4) of the Finance Act (Northern Ireland) 1958<sup>F5</sup> 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<sup>F5</sup> section 7(4) of the Finance Act (Northern Ireland) 1958<sup>F5</sup> 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<sup>F5</sup> section 7(4) of the Finance Act (Northern Ireland) 1958<sup>F5</sup> at £500,000,  
the rate of<sup>F6</sup> £2.50<sup>F6</sup> for every £100 or part of £100 of the consideration; and
- (e) in any other case the rate of<sup>F6</sup> £3.50<sup>F6</sup> for every £100 or part of £100 of the consideration;]]
- <sup>F5F3</sup> and any duty chargeable by reference to that heading shall be charged accordingly.
- <sup>F2F7</sup>(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<sup>F5</sup> paragraph (e)<sup>F5</sup> there were substituted the words “ rate of 50p for every £100 or part of £100 of the consideration ”.]
- <sup>F2</sup>(2) In relation to duty chargeable<sup>F2</sup> by reference to the heading mentioned in subsection (1) above<sup>F2</sup> 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<sup>F4</sup> £600<sup>F4</sup> a year, sub-section (1) shall have effect<sup>F3</sup> as if
- <sup>F5F3</sup>(a<sup>F5</sup>) [ <sup>F3</sup>paragraph (a) and, in paragraphs (b) and (c), the words “paragraph (a) above does not apply and” were omitted<sup>F3</sup>]]<sup>F5</sup> and]
- <sup>F5F5</sup>(b) in paragraph (d) for the words “pargraphs (a) to (c)” there were substituted the words “ paragraphs (b) and (c) ”.]
- <sup>F5</sup>(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” ...<sup>F8</sup> in the said Schedule 1.

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

#### Marginal Citations

<b>M1</b>	1891 c. 39
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## 5 <sup>F9</sup>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<sup>F10</sup> 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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**Changes to legislation:** There are currently no known outstanding effects for the Finance Act (Northern Ireland) 1963. (See end of Document for details)

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

<b>F9</b>	Rep. with saving, <a href="#">1999 c. 16</a>
<b>F10</b>	1891 (c.39)

## 6 <sup>F11</sup>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;

...

<sup>F12</sup>Mortgage, Bond, Debenture, Covenant, and Warrant of Attorney;

...

<sup>F13</sup>

...

<sup>F12</sup>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)*

<b>F11</b>	Rep. with saving, <a href="#">1999 c. 16</a>
<b>F12</b>	1973 NI 18
<b>F13</b>	<a href="#">1970 c.21 (NI)</a> ; <a href="#">1974 c.30</a>

<sup>F14</sup>*S. 7 rep. by 1973 NI 18*

<b>F14</b>	Rep. with saving, <a href="#">1999 c. 16</a>
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