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*Changes to legislation:* There are currently no known outstanding effects for the Finance Act 2013, Cross Heading: Minor and consequential amendments. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 40

#### STAMP DUTY LAND TAX: RELIEF FROM 15% RATE

##### *Minor and consequential amendments*

- 3 (1) Section 81 (further return where relief withdrawn) is amended as follows.
- (2) After subsection (1) insert—
- “(1A) Where relief is withdrawn to any extent under any of paragraphs 5G to 5K of Schedule 4A (higher rate for certain transactions) the purchaser must deliver a further return before the end of the period of 30 days after the relevant date.
- (1B) In subsection (1A) “the relevant date” means—
- (a) in the case of relief under paragraph 5 of Schedule 4A (businesses of letting, trading in or redeveloping properties), the first day in the period mentioned in paragraph 5G(2) on which a requirement under paragraph 5G(3) was not met in the case of the chargeable interest in question;
  - (b) in the case of relief under paragraph 5B of that Schedule (trades involving making a dwelling available to the public), the first day in the period mentioned in paragraph 5H(2) on which a requirement under paragraph 5H(3) was not met in the case of the chargeable interest in question;
  - (c) in the case of relief under paragraph 5C of that Schedule (financial institutions acquiring dwellings in the course of lending), the first day in the period mentioned in paragraph 5I(2) on which a requirement under paragraph 5I(3) was not met in the case of the chargeable interest in question;
  - (d) in the case of relief under paragraph 5D of that Schedule (dwellings for occupation by certain employees etc), the first day in the period mentioned in paragraph 5J(2) on which a requirement under paragraph 5J(3) was not met in the case of the chargeable interest in question;
  - (e) in the case of relief under paragraph 5F of that Schedule (farmhouses), the first day in the period mentioned in paragraph 5K(2) on which a requirement under paragraph 5K(3) was not met in the case of the chargeable interest in question.”
- (3) In subsection (2A), for “Tax” substitute “ Where subsection (1) applies any tax ”.
- (4) In subsection (3) for “this section” substitute “ subsection (1) ”.
- (5) After subsection (4) insert—

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“(5) The provisions of Schedule 10 apply to a return under subsection (1A) as they apply to a return under section 76, but with the adaptation that references to the effective date of the transaction are to be read as references to the relevant date (as defined in subsection (1B)).”

4 After section 81 insert—

**“81ZA Alternative finance arrangements: return where relief withdrawn**

- (1) Where relief given in respect of a transaction entered into under alternative finance arrangements is withdrawn to any extent under any of paragraphs 6D, 6F, 6G or 6H of Schedule 4A (higher rate of tax: alternative finance arrangements)—
  - (a) the relevant person must deliver a return to HMRC before the end of the period of 30 days after the date of the disqualifying event;
  - (b) the return must contain a self-assessment of the additional tax chargeable as a result of the withdrawal of the relief;
  - (c) the tax so chargeable is calculated by reference to the rates in force at the effective date of the transaction in respect of which the relief was allowed.
- (2) The provisions of Schedule 10 (returns, enquiries, assessments and other matters) apply to a return under this section as they apply to a return under section 76 (general requirement to make land transaction return), but with the following adaptations—
  - (a) references to the effective date of the transaction are to be read as references to the date of the disqualifying event;
  - (b) references to the purchaser are to be read as references to the relevant person so far as that is necessary as a result of subsection (1) of this section or section 85(3) (payment of additional tax by relevant person where relief withdrawn).
- (3) In this section “the date of the disqualifying event” means the first day in the control period on which a relevant requirement was not met.
- (4) In subsection (3) “relevant requirement” means—
  - (a) where the relief was given under paragraph 5 of Schedule 4A (businesses of letting, trading in or redeveloping properties), a requirement under paragraph 5G(3) of that Schedule;
  - (b) where the relief was given under paragraph 5B of that Schedule (trades involving making a dwelling available to the public), a requirement under paragraph 5H(3) of that Schedule;
  - (c) where the relief was given under paragraph 5C of that Schedule (financial institutions acquiring dwellings in the course of lending), a requirement under paragraph 5I(3) of that Schedule;
  - (d) where the relief was given under paragraph 5D of that Schedule (dwellings for occupation by certain employees etc), a requirement under paragraph 5J(3) of that Schedule;
  - (e) where the relief was given under paragraph 5F of that Schedule (farmhouses), a requirement under paragraph 5K(3) of that Schedule.

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- (5) In subsection (3) “the control period” has the same meaning as in paragraph 5G, 5H, 5I, 5J or 5K (as the case requires) of Schedule 4A.
- (6) In this section—  
“alternative finance arrangements” means any arrangements such as are mentioned in section 71A, 72, 72A or 73;  
“the relevant person” means the person (other than the financial institution) who entered into the arrangements in question.”
- 5 In section 85 (liability for tax), after subsection (2) insert—  
“(3) Where relief given in respect of a transaction entered into under alternative finance arrangements is withdrawn to any extent under any of paragraphs 6D, 6F, 6G and 6H of Schedule 4A (higher rate: alternative finance arrangements)—  
(a) subsection (1) does not apply in relation to the additional tax payable as a result of the withdrawal of the relief, and  
(b) the relevant person is liable to pay that additional tax.  
(4) In subsection (3) “the relevant person” means the person (other than the financial institution) who entered into the arrangements in question.”
- 6 In section 86 (payment of tax), after subsection (2) insert—  
“(2A) Tax payable as a result of a withdrawal of relief under any of paragraphs 6D, 6F, 6G and 6H of Schedule 4A (higher rate: alternative finance arrangements) must be paid not later than the filing date for the return relating to the withdrawal (see section 81ZA(1)).”
- 7 In the table in section 122 (index of defined expressions), in second column of the entry for “settlement”, after “paragraph 1(1)” insert “(except as otherwise expressly provided) ”.

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