



# Finance Act 1963

## 1963 CHAPTER 25

### PART IV

#### STAMP DUTIES

##### *Reduction of duties*

#### **55 Reduced duty on conveyance or transfer on sale**

- (1) Subject to subsections (2) and (3) below and to the following provisions of this Part of this Act, the stamp duty chargeable under the heading " Conveyance or Transfer on sale " in Schedule 1 to the Stamp Act 1891 shall be charged by reference to the amount or value of the consideration for the sale at the following rates, that is to say—
  - (a) where the amount or value of the consideration is £4,500 or under and the instrument is certified within the meaning of section 34 of the Finance Act 1958 at £4,500, nil;
  - (b) where the amount or value of the consideration is £6,000 or under and the instrument is certified as aforesaid at £6,000, the rate specified in column 2 of Part I of Schedule 11 to this Act;
  - (c) in any other case, the rate specified in column 3 of Part I of that Schedule ; and any duty chargeable by reference to that heading shall be charged accordingly.
- (2) In relation to duty chargeable under or by reference to the said heading as it applies to a conveyance or transfer of stock or marketable securities, and to duty chargeable by reference to that heading by virtue of the heading " Lease or Tack " in the said Schedule 1 in a case where part of the consideration consists of rent and that rent exceeds £50 a year, subsection (1) above shall have effect as if paragraphs (a) and (b), and the words " in any other case " in paragraph (c), were omitted.
- (3) Nothing in this section shall affect any enactment imposing an upper limit on the amount of duty chargeable ad valorem.
- (4) In subsection (8) of section 34 of the Finance Act 1958 for the words " this section relating to instruments certified at three thousand five hundred pounds " there shall

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*Status: This is the original version (as it was originally enacted).*

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be substituted the words " section 55 of the Finance Act 1963 relating to instruments certified at £4,500 ".