



Finance Act 1973

1973 CHAPTER 51

PART V

STAMP DUTY

47, 48.^{F1}

Textual Amendments

F1 Ss. 47, 48 repealed by [Finance Act 1988 \(c. 39, SIF 114\)](#), ss. 14(1)(2)(6), 148, [Sch. 14 Pt. XI](#)

49^{F2}

Textual Amendments

F2 S. 49 repealed by [Finance Act 1988 \(c. 39, SIF 114\)](#), s. 148, [Sch. 14 Pt. XI](#)

50 Temporary statutory effect of House of Commons resolution affecting stamp duties.

- (1) Where the House of Commons passes a resolution which—
- (a) provides for the variation or abolition of an existing stamp duty . . . ^{F3}, and
 - (b) is expressed to have effect for a period stated in the resolution in accordance with the following provisions of this section; and
 - (c) contains a declaration that it is expedient in the public interest that the resolution should have statutory effect under the provisions of this section;
- then, subject to subsection (3) of this section, the resolution shall for the period so stated have statutory effect as if contained in an Act of Parliament.

Status: Point in time view as at 19/07/2007.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1973, Part V. (See end of Document for details)

- (2) The period to be stated in a resolution is a period expressed as beginning on a date so stated and ending on, or thirty-one days or such less number of days as may be so stated after, the earliest of the dates mentioned in this subsection; and those dates are—
- (a) the [^{F4}thirtieth] day on which, after the day the resolution is passed, the House of Commons sits without a Bill containing provisions to the same effect as the resolution being read a second time and without a Bill being amended (whether by the House or a Committee of the House or a [^{F5}Public Bill Committee]) so as to include such provisions;
 - (b) the rejection of such provisions during the passage through the House of a Bill containing them;
 - (c) the dissolution or prorogation of Parliament; and
 - (d) the expiration of the period of [^{F6}six] months beginning with the day on which the resolution takes effect.
- (3) A resolution shall cease to have statutory effect under this section if an Act comes into operation varying or abolishing the duty.
- (4) The ending of the period for which a resolution has statutory effect under the provisions of this section shall not affect the validity of anything done during that period.

Textual Amendments

- F3** Words repealed by [Finance Act 1975 \(c. 7\)](#), [Sch. 13 Pt. I](#)
- F4** Word in s. 50(2)(a) substituted (27.7.1993 with application in relation to resolutions passed after that day) by [1993 c. 34](#), [s. 207\(1\)\(a\)\(2\)](#).
- F5** Words in s. 50(2)(a) substituted (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), [s. 112\(2\)](#)
- F6** Word in s. 50(2)(d) substituted (27.7.1993 with application in relation to resolutions passed after that day) by [1993 c. 34](#), [s. 207\(1\)\(b\)\(2\)](#).
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Modifications etc. (not altering text)

- C1** S. 50 extended (N.I.) by [Finance \(No. 2\) Act 1975 \(c. 45\)](#), [s. 72](#).

Status:

Point in time view as at 19/07/2007.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1973, Part V.