



# Finance Act 2003

## 2003 CHAPTER 14

### PART 4

#### STAMP DUTY LAND TAX

##### *Amount of tax chargeable*

#### 55 Amount of tax chargeable: general

- (1) The amount of tax chargeable in respect of a chargeable transaction is a percentage of the chargeable consideration for the transaction.
- (2) That percentage is determined by reference to whether the relevant land—
  - (a) consists entirely of residential property (in which case Table A below applies), or
  - (b) consists of or includes land that is not residential property (in which case Table B below applies),and, in either case, by reference to the amount of the relevant consideration.

TABLE A: RESIDENTIAL

<i>Relevant consideration</i>	<i>Percentage</i>
Not more than [ <sup>F1</sup> £125,000]	0%
More than [ <sup>F1</sup> £125,000] but not more than £250,000	1%
More than £250,000 but not more than £500,000	3%
More than £500,000	4%

*Status: Point in time view as at 07/12/2007.*

*Changes to legislation: Finance Act 2003, Cross Heading: Amount of tax chargeable is up to date with all changes known to be in force on or before 25 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

TABLE B: NON-RESIDENTIAL OR MIXED

<i>Relevant consideration</i>	<i>Percentage</i>
Not more than £150,000	0%
More than £150,000 but not more than £250,000	1%
More than £250,000 but not more than £500,000	3%
More than £500,000	4%

- (3) For the purposes of subsection (2)—
- (a) the relevant land is the land an interest in which is the main subject-matter of the transaction, and
  - (b) the relevant consideration is the chargeable consideration for the transaction, subject as follows.
- (4) If the transaction in question is one of a number of linked transactions—
- (a) the relevant land is any land an interest in which is the main subject-matter of any of those transactions, and
  - (b) the relevant consideration is the total of the chargeable consideration for all those transactions.
- (5) This section has effect subject to—
- section 74 (collective enfranchisement by leaseholders), and
- section 75 (crofting community right to buy),
- (which provide for the rate of tax to be determined by reference to a fraction of the relevant consideration).
- (6) In the case of a transaction for which the whole or part of the chargeable consideration is rent this section has effect subject to section 56 and Schedule 5 (amount of tax chargeable: rent).
- (7) References in this Part to the “rate of tax” are to the percentage determined under this section.

#### **Textual Amendments**

- F1** Sum in s. 55(2) substituted (with effect in accordance with s. 162(4) of the amending Act) by [Finance Act 2006 \(c. 25\), s. 162\(1\)](#)

#### **Modifications etc. (not altering text)**

- C1** S. 55(4) excluded (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Stamp Duty Land Tax \(Zero-Carbon Homes Relief\) Regulations 2007 \(S.I. 2007/3437\), regs. 1\(1\), 9](#) (with reg. 3)

#### **Commencement Information**

- II** Pt. 4 wholly in force at Royal Assent subject to Sch. 19, see s. 124, [Sch. 19 para. 1\(1\)](#)

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*Status: Point in time view as at 07/12/2007.*

**Changes to legislation:** Finance Act 2003, Cross Heading: Amount of tax chargeable is up to date with all changes known to be in force on or before 25 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

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## **56 Amount of tax chargeable: rent**

Schedule 5 provides for the calculation of the tax chargeable where the chargeable consideration for a transaction consists of or includes rent.

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### **Commencement Information**

**I2** Pt. 4 wholly in force at Royal Assent subject to Sch. 19, see s. 124, Sch. 19 para. 1(1)

**Status:**

Point in time view as at 07/12/2007.

**Changes to legislation:**

Finance Act 2003, Cross Heading: Amount of tax chargeable is up to date with all changes known to be in force on or before 25 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.