



Finance Act 2005

2005 CHAPTER 7

PART 3

STAMP TAXES

Stamp duty land tax and stamp duty

95 Raising of thresholds

- (1) In subsection (2) of section 55 of FA 2003 (amount of stamp duty land tax chargeable: general), in Table A (bands and percentages for residential property) for “£60,000” in both places substitute “£120,000”.
- (2) In paragraph 2(3) of Schedule 5 to that Act (amount of stamp duty land tax chargeable: rent), in Table A (bands and percentages for residential property) for “£60,000” in both places substitute “£120,000”.
- (3) In Schedule 13 to FA 1999 (stamp duty: instruments chargeable and rates of duty), in paragraph 4 (bands and percentages for conveyance or transfer on sale of property other than stock or marketable securities), for “£60,000” in both places substitute “£120,000”.
- (4) Subsections (1) and (2) apply in relation to any transaction of which the effective date (within the meaning of Part 4 of FA 2003) is after 16th March 2005.
- (5) Subsection (3) applies in relation to instruments executed after 16th March 2005.

96 Removal of disadvantaged areas relief for non-residential property

Schedule 9 (which provides for the removal, in relation to non-residential property, of relief from stamp duty land tax and stamp duty for land in disadvantaged areas) has effect.