Changes to legislation: *There are currently no known outstanding effects for the Finance Act 2013, Paragraph 5. (See end of Document for details)*

SCHEDULES

SCHEDULE 40

STAMP DUTY LAND TAX: RELIEF FROM 15% RATE

Minor and consequential amendments

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"(3) Where relief given in respect of a transaction entered into under alternative finance arrangements is withdrawn to any extent under any of paragraphs 6D, 6F, 6G and 6H of Schedule 4A (higher rate: alternative finance arrangements)—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."

Changes to legislation:
There are currently no known outstanding effects for the Finance Act 2013, Paragraph 5.