

# **FINANCE ACT 2014**

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## **EXPLANATORY NOTES**

### **INTRODUCTION**

*Sections 199 to 233 and Schedules 30-33: Follower Notices and Accelerated Payments*

#### **Details of the Sections**

##### *Chapter 4 Miscellaneous and general provision*

#### **Stamp duty land tax and annual tax on enveloped dwellings**

77. Section 230 makes specific modifications to apply these rules to Stamp Duty Land Tax (SDLT).
78. Subsections (2) to (8) bring in the effect of existing SDLT rules to different types of joint purchaser, including partnerships and bodies of trustees.
79. Subsection (2) applies the general principle of joint and several liability for SDLT in the case of joint purchasers, apart from members of a partnership or trustees of a settlement, to a payment or penalty that may arise under Chapter 2 and/or Chapter 3 in relation to a liability to SDLT.
80. Subsections (4) and (5) apply the general principle of joint and several liability for SDLT in the case of members of a partnership to a payment or penalty that may arise under Chapter 2 and/or Chapter 3 in relation to a liability to SDLT.
81. Subsections (6) and (7) apply the general principle of joint and several liability for SDLT in the case of trustees of a settlement to a payment or penalty that may arise under Chapter 2 and/or Chapter 3 in relation to a liability to SDLT.
82. Section 231 makes specific modifications to apply these rules to the Annual Tax on Enveloped Dwellings (ATED).
83. Subsection (2) applies the general principle of joint and several liability for ATED in the case of members of a partnership to a payment or penalty that may arise under Chapter 2 and/or Chapter 3 in relation to an ATED liability.
84. Subsection (3) applies the general principle of joint and several liability for ATED to the penalty that may arise under Chapter 2 in relation to an ATED liability.
85. Subsection (4) applies the general principle of joint and several liability for ATED to an accelerated payment and any related late payment penalty in relation to an ATED liability.
86. Subsection (5) requires HMRC to issue a notice under Chapter 2 and/or Chapter 3 to all persons who may be jointly and severally liable for a penalty or payment under these rules that relates to ATED.

*These notes refer to the Finance Act 2014 (c.26)  
which received Royal Assent on 17 July 2014*

**Extension of Part by order**

87. Section 232 provides for the Treasury to make an order to add other taxes to the scope of the measure. This must be approved by Parliament under the affirmative procedure.

**Consequential amendments**

88. Section 233 introduces Schedule 33, which contains consequential amendments.