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STATUTORY INSTRUMENTS

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**2000 No. 1871**

**TAXES**

**The Stamp Duty Reserve Tax (UK Depositary Interests in Foreign Securities) (Amendment) Regulations 2000**

<i>Made</i>	-	-	-	-	<i>14th July 2000</i>
<i>Laid before the House of Commons</i>	-	-	-	-	<i>17th July 2000</i>
<i>Coming into force</i>	-	-			<i>7th August 2000</i>

The Treasury, in exercise of the powers conferred upon them by section 119 of the Finance Act 1999<sup>(1)</sup>, hereby make the following Regulations:

**Citation and commencement**

1. These Regulations may be cited as the Stamp Duty Reserve Tax (UK Depositary Interests in Foreign Securities) (Amendment) Regulations 2000 and shall come into force on 7th August 2000.

**Interpretation**

2. In these Regulations “the principal Regulations” means the Stamp Duty Reserve Tax (UK Depositary Interests in Foreign Securities) Regulations 1999<sup>(2)</sup>.

**Amendments to the principal Regulations**

3. In regulation 2 of the principal Regulations in paragraph (d) of the definition of “foreign securities” omit “overseas”.

4. In regulation 2 of the principal Regulations for the definition of “recognised stock exchange overseas” substitute—

““recognised stock exchange” has the meaning given by section 841 of the Income and Corporation Taxes Act 1988<sup>(3)</sup>”.

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(1) 1999 c. 16.  
(2) S.I. 1999/2383.  
(3) 1988 c. 1.

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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14th July 2000

Bob Ainsworth  
Greg Pope  
Two of the Lords Commissioners of Her  
Majesty's Treasury

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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations amend the Stamp Duty Reserve Tax (UK Depositary Interests in Foreign Securities) Regulations 1999 (S.I. [1999/2383](#)) (“the principal Regulations”) which provide for UK depositary interests in foreign securities to be excluded from the definition of “chargeable securities” in Part IV of the Finance Act 1986 for the purposes of stamp duty reserve tax.

One of the conditions contained in the definition of “foreign securities” in regulation 2 of the principal Regulations is that the securities are of the same class in the body corporate concerned as securities listed on a recognised stock exchange outside the United Kingdom. The amendments made by these Regulations relax that condition so as to include securities listed on any recognised stock exchange.