
STATUTORY INSTRUMENTS

2005 No. 1990

The Stamp Duty and Stamp Duty Reserve Tax (Extension of Exceptions relating to Recognised Exchanges) Regulations 2005

Adaptation of section 80A

4.—(1) Section 80A (stamp duty: exceptions for sales to intermediaries) (1) is adapted as follows.

(2) In subsection (1)—

- (a) in paragraph (a) for “an EEA exchange, or a recognised foreign exchange,” substitute “a prescribed multilateral trading facility”; and
- (b) in paragraphs (b) and (c) for “the exchange” substitute “the facility”.

(3) In subsection (2)—

- (a) in paragraph (a) for “an EEA exchange, or a recognised foreign options exchange,” substitute “a prescribed multilateral trading facility”;
- (b) in paragraph (b) for “that exchange” substitute “that facility” (in both places);
- (c) in paragraph (c) for “that exchange” substitute “that facility”; and
- (d) in paragraph (d)—
 - (i) for “exchange, or a” substitute “exchange, a”; and
 - (ii) after “foreign exchange” insert “or a prescribed multilateral trading facility”.

(4) In subsection (3)—

- (a) in paragraph (a) for “an EEA exchange, or a recognised foreign options exchange,” substitute “a prescribed multilateral trading facility”; and
- (b) in paragraph (b) for “that exchange” substitute “that facility” (in both places).

(5) In subsection (6) —

- (a) in the words before paragraph (a) for “an exchange” substitute “a prescribed multilateral trading facility”; and
- (b) in paragraphs (a) and (b) for “the exchange” (in each place) substitute “the facility”.

(6) At the end of the section add —

“(8) In this section “prescribed multilateral trading facility” has the meaning given by regulation 2 of the Stamp Duty and Stamp Duty Reserve Tax (Extension of Exceptions relating to Recognised Exchanges) Regulations 2005 (S.I.2005/1990).”.

(1) Section 80A was inserted by section 97 of the Finance Act 1997 and is to be repealed by the relevant entry in Part VII of Schedule 18 to that Act upon a date to be appointed.