
STATUTORY INSTRUMENTS

2006 No. 139

**STAMP DUTY
STAMP DUTY RESERVE TAX**

**The Stamp Duty and Stamp Duty Reserve Tax (Extension of
Exceptions relating to Recognised Exchanges) Regulations 2006**

<i>Made</i>	-	-	-	-	<i>25th January 2006</i>
<i>Laid before the House of</i>					
<i>Commons</i>	-	-	-	-	<i>26th January 2006</i>
<i>Coming into force</i>	-	-			<i>16th February 2006</i>

The Treasury, in exercise of the powers conferred upon them by section 50(1) and (4) of the Finance (No.2) Act 2005⁽¹⁾, make the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Stamp Duty and Stamp Duty Reserve Tax (Extension of Exceptions relating to Recognised Exchanges) Regulations 2006 and shall come into force on 16th February 2006.

Extended application of provisions specified in section 50(2) of the Finance (No.2) Act 2005

2.—(1) The application of the provisions specified in section 50(2) of the Finance (No.2) Act 2005 (“the relevant provisions”) is extended to the following market, which is a multilateral trading facility (or, assuming compliance with the provisions of Title II of the Directive⁽²⁾ (authorisation and operating conditions), would be such a facility), namely the market known as Instinet CHi-X and operated by Instinet Europe Limited.

(2) Regulations 3 to 7 of the Stamp Duty Reserve Tax (Extension of Exceptions relating to Recognised Exchanges) Regulations 2005⁽³⁾ apply to the market mentioned in paragraph (1) as they apply to the multilateral trading facilities listed in paragraphs (a) to (c) of regulation 2 of those Regulations.

⁽¹⁾ 2005 c. 22

⁽²⁾ i.e. Directive 2004/39/EC of the European Parliament and Council of 21 April 2004 on markets in financial instruments (see section 50(3) of the Finance (No. 2) Act 2005.

⁽³⁾ S.I. 2005/1990.

Status: This is the original version (as it was originally made).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

25th January 2006

Gillian Merron
Dave Watts
Two of the Lords Commissioners of Her
Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations extend the stamp duty and stamp duty reserve tax exemptions for sales of stock to intermediaries and for repurchase and stock lending (sections 80A, 80C, 88A and 89AA of the Finance Act 1986 (c. 41)) to the multilateral trading facility known as Instinet Chi-X and operated by Instinet Europe Ltd.

Regulation 1 provides for citation and commencement

Regulation 2 provides for the extended application of the sections of the Finance Act 1986 mentioned above and applies the adaptations to those sections as they apply to the prescribed multilateral trading facilities listed in the Stamp Duty and Stamp Duty Reserve Tax (Extension of Exceptions relating to Recognised Exchanges) Regulations 2005 (S.I.2005/1990).

These Regulations do not impose any new costs on business.