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STATUTORY INSTRUMENTS

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**2008 No. 2339**

**STAMP DUTY LAND TAX**

**The Stamp Duty Land Tax (Exemption of Certain Acquisitions of Residential Property) Regulations 2008**

<i>Made</i>	- - - -	<i>2nd September 2008</i>
<i>Laid before the House of Commons</i>	- - - -	<i>2nd September 2008</i>
<i>Coming into force</i>	- -	<i>3rd September 2008</i>

The Treasury make the following Regulations in exercise of the power conferred by paragraph 5 of Schedule 3 to the Finance Act 2003<sup>(1)</sup>.

**Citation, commencement and effect**

1.—(1) These Regulations may be cited as the Stamp Duty Land Tax (Exemption of Certain Acquisitions of Residential Property) Regulations 2008 and shall come into force on 3rd September 2008.

(2) These Regulations shall have effect in relation to transactions with an effective date—

- (a) on or after 3rd September 2008, and
- (b) before 3rd September 2009.

**Interpretation**

2. In these Regulations expressions which are used in Part 4 of the Finance Act 2003 have the same meaning as in that Part.

**Exemption for acquisitions of residential property at not more than £175,000**

3.—(1) A land transaction is exempt from the charge to stamp duty land tax if—

- (a) it is a relevant acquisition of land which consists entirely of residential property, and
- (b) the relevant chargeable consideration for the transaction is not more than £175,000.

(2) In paragraph (1)(a) a “relevant acquisition of land” means an acquisition of a major interest in land other than—

- (a) the grant of a lease for a term of less than 21 years, or

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(1) 2003 c. 14.

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**Status:** This is the original version (as it was originally made).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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- (b) the assignment of a lease which has less than 21 years to run.
- (3) In paragraph (1)(b) the “relevant chargeable consideration for the transaction” means—
  - (a) the chargeable consideration for the transaction, or
  - (b) where the transaction is one of a number of linked transactions, the total of the chargeable consideration for all those transactions.

2nd September 2008

*Steve McCabe*  
*Alan Campbell*  
Two of the Lords Commissioners of Her  
Majesty’s Treasury

## **EXPLANATORY NOTE**

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

These Regulations have effect in relation to acquisitions made on or after 3rd September 2008 but before 3rd September 2009, and provide that relevant acquisitions of land for a chargeable consideration of not more than £175,000 are exempt from stamp duty land tax.

A full and final Impact Assessment has not been produced for this instrument as a negligible impact on the private or voluntary sectors is foreseen.