



Finance Act 1990

1990 CHAPTER 29

PART III

STAMP DUTY AND STAMP DUTY RESERVE TAX

Repeals

107 Bearers: abolition of stamp duty

- (1) Stamp duty shall not be chargeable under the heading “Bearer Instrument” in Schedule 1 to the Stamp Act 1891.
- (2) Subsection (1) above applies to an instrument which falls within section 60(1) of the Finance Act 1963 if it is issued on or after the abolition day.
- (3) Subsection (1) above applies to an instrument which falls within section 60(2) of that Act if the stock constituted by or transferable by means of it is transferred on or after the abolition day.
- (4) In subsection (2) above the reference to section 60(1) of the Finance Act 1963 includes a reference to section 9(1)(a) of the Finance Act (Northern Ireland) 1963 and in subsection (3) above the reference to section 60(2) of the former Act includes a reference to section 9(1)(b) of the latter.