

Status: Point in time view as at 24/07/2005.

Changes to legislation: There are currently no known outstanding effects for the Railways Act 2005, Part 4. (See end of Document for details)

SCHEDULES

SCHEDULE 10

TAXATION PROVISIONS RELATING TO TRANSFER SCHEMES

PART 4

OTHER PROVISIONS CONCERNING TRANSFERS

Stamp duty

- 29 (1) Stamp duty is not to be chargeable—
- (a) on a scheme made under section 1(2); or
 - (b) on an instrument certified by the Secretary of State to the Commissioners of Inland Revenue as made for the purposes of such a scheme, or as made for purposes connected with such a scheme.
- (2) But where, by virtue of sub-paragraph (1), stamp duty is not chargeable on a scheme or instrument, the scheme or instrument is to be treated as duly stamped only if—
- (a) in accordance with section 12 of the Stamp Act 1891 (c. 39) it has been stamped with a stamp denoting either that it is not chargeable to duty or that it has been duly stamped; or
 - (b) it is stamped with the duty to which it would be chargeable apart from sub-paragraph (1).
- (3) In this paragraph, “instrument” has the same meaning as in the Stamp Act 1891.

Commencement Information

- I1** [Sch. 10 para. 29](#) in force at 8.6.2005 for specified purposes by [S.I. 2005/1444](#), art. 2(1), [Sch. 1](#)
- I2** [Sch. 10 para. 29](#) in force at 24.7.2005 in so far as not already in force by [S.I. 2005/1909](#), art. 2, [Sch.](#)

Stamp duty land tax

- 30 (1) No transfer in accordance with a scheme made under section 1(2) is to give rise to any liability to stamp duty land tax.
- (2) Relief under this paragraph must be claimed in a land transaction return or in an amendment of a land transaction return.
- (3) In sub-paragraph (2) “land transaction return” has the meaning given by section 76(1) of the Finance Act 2003 (c. 14).

Status: Point in time view as at 24/07/2005.

Changes to legislation: There are currently no known outstanding effects for the Railways Act 2005, Part 4. (See end of Document for details)

Commencement Information

- I3** Sch. 10 para. 30 in force at 8.6.2005 for specified purposes by S.I. 2005/1444, art. 2(1), **Sch. 1**
I4 Sch. 10 para. 30 in force at 24.7.2005 in so far as not already in force by S.I. 2005/1909, art. 2, **Sch.**

Chargeable gains: value shifting

- 31 No scheme made under section 1(2) or 12 is to be regarded as a scheme or arrangement for the purposes of section 30 of the 1992 Act.

Commencement Information

- I5** Sch. 10 para. 31 in force at 8.6.2005 for specified purposes by S.I. 2005/1444, art. 2(1), **Sch. 1**
I6 Sch. 10 para. 31 in force at 24.7.2005 in so far as not already in force by S.I. 2005/1909, art. 2, **Sch.**

Group relief

- 32 Neither the power of the Secretary of State to make a scheme under section 1(2) nor the power of the Secretary of State or the Scottish Ministers to make a scheme under section 12 is to be regarded as constituting—
- (a) arrangements falling within section 410(1) or (2) of the Taxes Act (arrangements for transfer of company to another group or consortium); or
 - (b) option arrangements for the purposes of paragraph 5B of Schedule 18 to that Act.

Commencement Information

- I7** Sch. 10 para. 32 in force at 8.6.2005 for specified purposes by S.I. 2005/1444, art. 2(1), **Sch. 1**
I8 Sch. 10 para. 32 in force at 24.7.2005 in so far as not already in force by S.I. 2005/1909, art. 2, **Sch.**

Consequential amendment

- 33 In section 35(3)(d) of the 1992 Act (no gain no loss disposals), after subparagraph (xv) insert—
“(xvi) paragraph 5 or 16 of Schedule 10 to the Railways Act 2005.”

Commencement Information

- I9** Sch. 10 para. 33 in force at 8.6.2005 for specified purposes by S.I. 2005/1444, art. 2(1), **Sch. 1**
I10 Sch. 10 para. 33 in force at 24.7.2005 in so far as not already in force by S.I. 2005/1909, art. 2, **Sch.**

Status:

Point in time view as at 24/07/2005.

Changes to legislation:

There are currently no known outstanding effects for the Railways Act 2005, Part 4.