



Finance Act 1948

1948 CHAPTER 49

PART VII

STAMPS.

74 Exemption from stamp duty in connection with certain nationalisation schemes.

If, by any scheme under Part IV of the Transport Act, 1947, or by or under any Act passed after the beginning of the present Session which embodies any scheme for the carrying on of any industry or part of an industry, or of any undertakings under national ownership or control, provision is made for the transfer of the undertaking of any body corporate, and for the application to any shares, stock, debentures, debenture stock or other securities of that body corporate of provisions appearing to the Treasury to correspond to the provisions of Part II of the Fifth Schedule to the Transport Act, 1947, the Treasury may direct, as respects all or any of the shares, stock, debentures, debenture stock or other securities, that, as from the date of the transfer of the undertaking, transfers thereof shall be exempt from all stamp duties.