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SCHEDULES

SCHEDULE 11

INCREASE OF CERTAIN STAMP DUTIES

PART I

PROVISIONS HAVING EFFECT IN GREAT BRITAIN

Conveyance or transfer on sale

- 3 For the Table set out in Part I of Schedule 11 to the Finance Act 1963 (ad valorem duty on conveyance or transfer on sale), as substituted by paragraph 10 of Schedule 7 to the Finance Act 1970 and amended by section 125(1) of the Finance Act 1972, substitute—

“Amount or value of consideration	Special rate for certain instruments certified at £20,000	Special rate for certain instruments certified at £25,000	Special rate for certain instruments certified at £30,000	Ordinary rate
Not exceeding £5.	5p	5p	10p	10p
Exceeding £5 but not exceeding £100.	5p for every £10 or part of £10 of the consideration	10p for every £10 or part of £10 of the consideration	15p for every £10 or part of £10 of the consideration	20p for every £10 or part of £10 of the consideration
Exceeding £100 but not exceeding £300.	10p for every £20 or part of £20 of the consideration	20p for every £20 or part of £20 of the consideration	30p for every £20 or part of £20 of the consideration	40p for every £20 or part of £20 of the consideration
Exceeding £300.	25p for every £50 or part of £50 of the consideration	50p for every £50 or part of £50 of the consideration	75p for every £50 or part of £50 of the consideration	£1 for every £50 or part of £50 of the consideration”

- 4 (1) Section 55 of the Finance Act 1963 (rates of ad valorem duty on conveyance or transfer on sale) shall be amended as follows.
- (2) For paragraphs (a) to (c) of subsection (1) (exemption from, and reduced and ordinary rates of, such duty), as amended by section 125(1) of the Finance Act 1972, substitute—

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- “(a) where the amount or value of the consideration is £15,000 or under and the instrument is certified within the meaning of section 34 of the Finance Act 1958 at £15,000, nil;
- (b) where the amount or value of the consideration is £20,000 or under and the instrument is certified as aforesaid at £20,000, the rate specified in column 2 of Part I of Schedule 11 to this Act;
- (c) where the amount or value of the consideration is £25,000 or under and the instrument is certified as aforesaid at £25,000, the rate specified in column 3 of Part I of that Schedule ;
- (d) where the amount or value of the consideration is £30,000 or under and the instrument is certified as aforesaid at £30,000, the rate specified in column 4 of Part I of that Schedule ;
- (e) in any other case, the rate specified in column 5 of Part I of that Schedule.”

(3) In subsection (2), for " paragraphs (a) and (b)" and " paragraph (c)" substitute " paragraphs (a) to (d) " and " paragraph (e) " respectively.

5 In section 62(2) of the Finance Act 1963 (rate of duty in respect of a transfer of commonwealth stock), as amended by paragraph 11 of Schedule 7 to the Finance Act 1970, for the words from " shall be " to the end substitute " shall be 10p for every £20 or part of £20 of the consideration if the amount or value thereof does not exceed £300 and, in any other case, 50p for every £100 or part of £100 of the consideration. "