

## SCHEDULES

### SCHEDULE 11

#### INCREASE OF CERTAIN STAMP DUTIES

##### PART II

###### PROVISIONS HAVING EFFECT IN NORTHERN IRELAND

- 11 (1) This Part of this Schedule shall have effect as from 1st August 1974.
- (2) This Part of this Schedule shall not extend to Great Britain.
- (3) The Commissioners may make such arrangements operating for such period as they may think proper for the charge of duty on any instrument giving effect to a stock exchange transaction (as defined in section 4 of the Stock Transfer Act (Northern Ireland) 1963) in respect of which settlement was due before 1st August 1974 to be the same as if this Act had not been passed, and any instrument stamped in accordance with such arrangements shall be deemed to be duly stamped for all purposes.

###### *Bearer instruments*

- 12 (1) The heading "Bearer Instrument" inserted in Schedule 1 to the Stamp Act 1891 by section 8(1) of the Finance Act (Northern Ireland) 1963 shall be amended as follows.
- (2) In paragraph (3), as amended by paragraph 6(2) of Schedule 2 to the Finance Act (Northern Ireland) 1970 (instrument excepted from paragraph (1) or (2): duty of Is. for every £50, or part of £50, of market value), for " 1s." (to be read under the Decimal Currency Act 1969 as 5p) substitute " 10p ".
- (3) In paragraph (4), as amended by paragraph 6(3) of the said Schedule 2 (duty of Is. on substituted instrument), for " 1s. " (to be likewise read as 5p) substitute " 10p ".

###### *Conveyance or transfer on sale*

- 13 For the Table set out in Part I of Schedule 1 to the Finance Act (Northern Ireland) 1963 (ad valorem duty on conveyance or transfer on sale), as substituted by paragraph 10 of Schedule 2 to the Finance Act (Northern Ireland) 1970 and amended by Article 12(1) of the Finance (Northern Ireland) Order 1972, substitute—

*Status: This is the original version (as it was originally enacted).*

“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”

- 14 (1) Section 4 of the Finance Act (Northern Ireland) 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 Article 12(1) of the Finance (Northern Ireland) Order 1972, substitute—
- “(a) where the amount or value of the consideration is £15,000 or under and the instrument is certified within the meaning of section 7(4) of the Finance Act (Northern Ireland) 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 1 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.
- 15 In section 11(2) of the Finance Act (Northern Ireland) 1963 (rate of duty in respect of a transfer of commonwealth stock), as amended by paragraph 11 of Schedule 2 to the Finance Act (Northern Ireland) 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. "

*Status: This is the original version (as it was originally enacted).*

*Composition in respect of certain transfers etc.*

- 16 (1) In section 115(3) of the Stamp Act 1891 (rate of composition payable in respect of transfers of certain stock etc.) as it has effect by virtue of section 37(2) of the Finance Act 1920 and section 6(1) of the Finance Act (Northern Ireland) 1963, for " one shilling " (to be read under the Decimal Currency Act 1969 as 5p) substitute " 10p ".
- (2) The duty chargeable under the said section 115 on any half-yearly account required to be delivered on or within seven days before 1st August 1974 shall be the same as if the account had been delivered on that 1st August; and where any such account has been delivered before the passing of this Act and the full amount of the duty thereon has not been paid in accordance with this paragraph, a supplementary account shall be delivered, and the additional duty shall be paid, within fifteen days after the passing of this Act.
- (3) The said section 115 shall apply in relation to a neglect or failure to deliver a supplementary account or to pay any additional duty in compliance with the preceding sub-paragraph as it applies in relation to a neglect or failure under that section.
- 17 (1) In paragraph (4) of Article 11 of the Finance (Northern Ireland) Order 1972 (rate of composition payable in respect of transfer duty on certain loan capital), for " 15p " substitute " 30p ".
- (2) The preceding sub-paragraph shall not apply in relation to any agreement entered into for the purposes of the said Article 11 before 1st August 1974.

*Duplicates and counterparts*

- 18 In the heading " Duplicate or Counterpart of any instrument chargeable with any duty" in Schedule 1 to the Stamp Act 1891 (same duty as on original instrument if that is less than 5s., otherwise duty of 5s.), for " 5s." in both places (to be read under the Decimal Currency Act 1969 as 25p) substitute " 50p ".

*Lease or tack*

- 19 (1) The heading " Lease or Tack " in Schedule 1 to the Stamp Act 1891 shall be amended as follows.
- (2) The duty chargeable under paragraph (2)(a) and paragraph (4) shall be £1 and £2 respectively (instead of 50p and £1 as provided by section 5(2) of the Finance Act (Northern Ireland) 1963), and the rates of duty specified in the said paragraphs (2) (a) and (4) shall be amended accordingly.
- (3) For the Table set out in paragraph (3), as substituted by section 5(1) of the Finance Act (Northern Ireland) 1963 and amended by Article 12(3) of the Finance (Northern Ireland) Order 1972, substitute—

	<i>“If the term does not exceed 7 years or is indefinite</i>	<i>If the term exceeds 7 years but does not exceed 35 years</i>	<i>If the term exceeds 35 years but does not exceed 100 years</i>	<i>If the term exceeds 100 years</i>
	£p	£p	£p	£p

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	“If the term does not exceed 7 years or is indefinite	If the term exceeds 7 years but does not exceed 35 years	<i>If the term exceeds 35 years but does not exceed 100 years</i>	If the term exceeds 100 years
Not exceeding £5 per annum.	Nil	0.10	0.60	1.20
Exceeding £5 and not exceeding £10.	Nil	0.20	1.20	2.40
Exceeding £10 and not exceeding £15.	Nil	0.30	1.80	3.60
Exceeding £15 and not exceeding £20.	Nil	0.40	2.40	4.80
Exceeding £20 and not exceeding £25.	Nil	0.50	3.00	6.00
Exceeding £25 and not exceeding £50.	Nil	1.00	6.00	12.00
Exceeding £50 and not exceeding £75.	Nil	1.50	9.00	18.00
Exceeding £75 and not exceeding £100.	Nil	2.00	12.00	24.00
Exceeding £100 and not exceeding £150.	Nil	3.00	18.00	36.00
Exceeding £150 and not exceeding £200.	Nil	4.00	24.00	48.00
Exceeding £200 and not exceeding £250.	Nil	5.00	30.00	60.00
Exceeding £250 for any full sum of £50 and also for any fractional part thereof.	0.50	1.00	6.00	12.00”