



# Finance Act 1982

## 1982 CHAPTER 39

### PART V

#### STAMP DUTY

#### 128 Reduction of duty on conveyances and leases.

- (1) .....<sup>F1</sup>
- (2) In subsection (2) of the said section 55 and of the said section 4 (under which the relief afforded by subsection (1) of those sections is not available as respects the duty chargeable in respect of the premium for a lease if the consideration includes rent exceeding £250 a year) for “£250” there shall be substituted “ £300 ”.
- (3) In the heading “Lease or Tack” in Schedule 1 to the <sup>M1</sup>Stamp Act 1891 as it applies throughout the United Kingdom—
- (a) in paragraph (2)(a) (duty where definite term less than a year of furnished dwelling-house and rent exceeds £400) for “£400” there shall be substituted “ £500 ”, and
  - (b) in the Table in paragraph (3) (which provides for duty on rent in the case of any other term and the first column of which indicates the rent, the second column the duty where the term does not exceed 7 years or is indefinite, the third column the duty where the term exceeds 7 years but not 35 years, the fourth column the duty where the term exceeds 35 years but not 100 years and the fifth column the duty where the term exceeds 100 years) for the last entry there shall be substituted—

“Exceeding £400 and not exceeding £450.	Nil	9.00	54.00	108.00
Exceeding £450 and not	Nil	10.00	60.00	120.00

*Status: Point in time view as at 01/02/1991.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1982, Part V. (See end of Document for details)*

exceeding  
£500.

Exceeding  
£500:

for any full sum of £50 and also for any fractional part thereof.	0.50	1.00	6.00	12.00”
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- (4) This section applies to instruments executed on or after 22nd March 1982 and shall be deemed to have come into force on that date.

**Textual Amendments**

**F1** S. 128(1) repealed by [Finance Act 1984 \(c. 43, SIF 114\)](#), s. 128(6), **Sch. 23 Pt. X**

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**Modifications etc. (not altering text)**

**C1** The text of s. 128(2)(3) is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991

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**Marginal Citations**

**M1** [1891 c. 39](#).

**129 Exemption from duty on grants, transfers to charities, etc.**

- (1) Where any conveyance, transfer or lease is made or agreed to be made to a body of persons established for charitable purposes only or to the trustees of a trust so established or to the Trustees of the National Heritage Memorial Fund, no stamp duty shall be chargeable by virtue of—
- (a) any of the following headings in Schedule 1 to the Stamp Act 1891, namely, “Conveyance or Transfer on Sale”, “Conveyance or Transfer of any kind not hereinbefore described” and “Lease or Tack”, . . . <sup>F2</sup>
  - (b) . . . . . <sup>F3</sup>
- on the instrument by which the conveyance, transfer or lease, or the agreement for it, is effected.
- (2) An instrument in respect of which stamp duty is not chargeable by virtue only of subsection (1) above shall not be treated as duly stamped unless it is stamped in accordance with section 12 of the <sup>M2</sup> Stamp Act 1891 with a stamp denoting that it is not chargeable with any duty.
- (3) This section applies to instruments executed on or after 22nd March 1982 and shall be deemed to have come into force on that date.

**Textual Amendments**

**F2** Word repealed by [Finance Act 1985 \(c. 54, SIF 114\)](#), s. 98(6), **Sch. 27 Pt. IX(1)**

**F3** S. 129(1)(b) repealed by [Finance Act 1985 \(c. 54, SIF 114\)](#), s. 98(6), **Sch. 27 Pt. IX(1)**

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*Status: Point in time view as at 01/02/1991.*

**Changes to legislation:** *There are currently no known outstanding effects for the Finance Act 1982, Part V. (See end of Document for details)*

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**Modifications etc. (not altering text)**

- C2** S. 129 modified by Finance Act 1983 (c. 28, SIF 63:1), s. 46(3)(c)
- C3** S. 129 excluded (6.5.1992) by Further and Higher Education Act 1992 (c. 13), s. 88(2); S.I. 1992/831, art. 2, Sch.1

**Marginal Citations**

- M2** 1891 c. 39.

**130** ..... **F4**

**Textual Amendments**

- F4** S. 130 repealed by Finance Act 1989 (c. 26, SIF 114), s. 187(1), Sch. 17 Pt. IX

**131** ..... **F5**

**Textual Amendments**

- F5** S. 131 repealed by Capital Transfer Tax Act 1984 (c. 51, SIF 65), s. 277, Sch. 9

**Status:**

Point in time view as at 01/02/1991.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1982, Part V.