



# Finance Act 1982

## 1982 CHAPTER 39

### PART V

#### STAMP DUTY

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

- (1) In subsection (1) of section 55 of the Finance Act 1963 and in the Table in Part I of Schedule 11 to that Act (under which stamp duty is not chargeable on conveyances and transfers certified at £20,000 and is chargeable at reduced rates on those certified at £25,000, £30,000 and £35,000) and in subsection (1) of section 4 of the Finance Act (Northern Ireland) 1963 and in the Table in Part I of Schedule 1 to that Act (which make similar provision for Northern Ireland) for " £20,000 ", "£25,000", "£30,000" and "£35,000", wherever occurring, there shall be substituted respectively " £25,000 ", "£30,000", " £35,000 " and " £40,000 ".
- (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 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—

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*Status: This is the original version (as it was originally enacted).*

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“Exceeding £400 and not exceeding £450.	Nil	9.00	54.00	108.00
Exceeding £450 and not exceeding £500.	Nil	10.00	60.00	120.00
Exceeding £500: for any full sum of £50 and also for any fractional part thereof.	0.50	1.00	6.00	12.00”

- (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.