



# Finance Act 1991

## 1991 CHAPTER 31

### PART IV

#### STAMP DUTY AND STAMP DUTY RESERVE TAX

#### **114 Acquisition under statute: exempt property.**

- (1) Section 36 of the <sup>M1</sup>Finance Act 1949 and section 9 of the <sup>M2</sup>Finance Act (Northern Ireland) 1949 shall be amended as mentioned in subsections (2) and (3) below.
- (2) In subsection (4) of each of those sections (goods not affected by section 12 of the <sup>M3</sup>Finance Act 1895, which relates to duty on property acquired under statute) for the words “goods, wares or merchandise” (in each place where they occur) there shall be substituted the words “exempt property”.
- (3) In each of those sections the following subsection shall be inserted after subsection (4)  
—  
“(5) In subsection (4) above “exempt property has the same meaning as in section 110 of the Finance Act 1991.”
- (4) This section applies where the Act mentioned in section 12 of the Finance Act 1895, and by virtue of which property is vested or a person is authorised to purchase property, is passed on or after the abolition day.
- (5) In this section “the abolition day has the same meaning as in section 110 above.

#### **Marginal Citations**

- M1** 1949 c. 47.  
**M2** 1949 c. 15 (N.I.)  
**M3** 1895 c. 16.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1991, Section 114.