



Finance Act 1996

1996 CHAPTER 8

PART VI

STAMP DUTY AND STAMP DUTY RESERVE TAX

Stamp duty reserve tax

[^{F1}187 Territorial scope of the tax.

(1) In section 86 of the ^{M1}Finance Act 1986 (introduction) after subsection (3) there shall be added—

“(4) Stamp duty reserve tax shall be chargeable in accordance with the provisions of this Part of this Act—

- (a) whether the agreement, transfer, issue or appropriation in question is made or effected in the United Kingdom or elsewhere, and
- (b) whether or not any party is resident or situate in any part of the United Kingdom.”

(2) The amendment made by subsection (1) above shall have effect—

- (a) in relation to an agreement, if—
 - (i) the agreement is conditional and the condition is satisfied on or after 1st July 1996; or
 - (ii) the agreement is not conditional and is made on or after that date; and
- (b) in relation to a transfer, issue or appropriation made or effected on or after that date.]

Textual Amendments

F1 Ss. 186-196 repealed (with effect as mentioned in Sch. 41 Pt. VII, Note 4 of the amending Act) by 1996 c. 8, s. 205, [Sch. 41 Pt. VII](#)

Status: Point in time view as at 29/04/1996.

Changes to legislation: *There are currently no known outstanding effects for the Finance Act 1996, Section 187. (See end of Document for details)*

Marginal Citations

M1 1986 c. 41.

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Point in time view as at 29/04/1996.

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There are currently no known outstanding effects for the Finance Act 1996, Section 187.