



# Finance Act 2003

## 2003 CHAPTER 14

### PART 4

#### STAMP DUTY LAND TAX

##### *Returns and other administrative matters*

#### **77 Notifiable transactions**

- (1) This section specifies what land transactions are notifiable.
- (2) The grant of a lease is notifiable if—
  - (a) the lease is for a contractual term of seven years or more and is granted for chargeable consideration, or
  - (b) the lease is for a contractual term of less than seven years and either—
    - (i) the chargeable consideration consists or includes a premium in respect of which tax is chargeable at a rate of 1% or higher, or
    - (ii) the chargeable consideration consists of or includes rent in respect of which tax is chargeable at a rate of 1% or higher,or, in either case, in respect of which tax would be so chargeable but for a relief.
- (3) Any other acquisition of a major interest in land is notifiable unless it is exempt from charge under Schedule 3.
- (4) An acquisition of a chargeable interest other than a major interest in land is notifiable if there is chargeable consideration in respect of which tax is chargeable at a rate of 1% or higher, or in respect of which tax would be so chargeable but for a relief.

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#### **Commencement Information**

**II** Pt. 4 wholly in force at Royal Assent subject to Sch. 19, see s. 124, Sch. 19 para. 1(1)

**Status:**

Point in time view as at 10/07/2003. This version of this provision has been superseded.

**Changes to legislation:**

Finance Act 2003, Section 77 is up to date with all changes known to be in force on or before 12 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.