



Finance Act 2003

2003 CHAPTER 14

PART 4

STAMP DUTY LAND TAX

Returns and other administrative matters

80 Adjustment where contingency ceases or consideration is ascertained

- (1) Where section 51 (contingent, uncertain or unascertained consideration) applies in relation to a transaction and—
- (a) in the case of contingent consideration, the contingency occurs or it becomes clear that it will not occur, or
 - (b) in the case of uncertain or unascertained consideration, an amount relevant to the calculation of the consideration, or any instalment of consideration, becomes ascertained,

the following provisions have effect to require or permit reconsideration of how this Part applies to the transaction (and to any transaction in relation to which it is a linked transaction).

- (2) If the effect of the new information is that a transaction becomes notifiable ^{F1}..., or that additional tax is payable in respect of a transaction or that tax is payable where none was payable before [^{F2}(calculated in either case according to the effective date of the transaction)] —
- (a) the purchaser must make a return to the Inland Revenue within 30 days,
 - (b) the return must contain a self-assessment of the tax chargeable in respect of the transaction on the basis of the information contained in the return,
 - ^{F3}(c) and
 - [^{F4}(d) the tax or additional tax payable must be paid not later than the filing date for the return.]
- (3) The provisions of Schedule 10 (returns, enquiries, assessments and other matters) apply to a return under this section as they apply to a [^{F5}return under section 76 (general

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requirement to make land transaction return), subject to the adaptation that references to the effective date of the transaction shall be read as references to the date of the event as a result of which the return is required].

(4) If the effect of the new information is that less tax is payable in respect of a transaction [^{F6}(calculated according to its effective date)] than has already been paid,

- [^{F7}(a) the purchaser may, within the period allowed for amendment of the land transaction return, amend the return accordingly;
- (b) after the end of that period he may (if the land transaction return is not so amended) make a claim to the Inland Revenue for repayment of the amount overpaid].

[^{F8}(4A) Where the transaction (“the relevant transaction”) is the grant or assignment of a lease, no claim may be made under subsection (4)—

- (a) in respect of the repayment (in whole or part) of any loan or deposit that is treated by paragraph 18A of Schedule 17A as being consideration given for the relevant transaction, or
- (b) in respect of the refund of any of the consideration given for the relevant transaction, in a case where the refund—
 - (i) is made under arrangements that were made in connection with the relevant transaction, and
 - (ii) is contingent on the determination or assignment of the lease or on the grant of a chargeable interest out of the lease.]

[^{F9}(5) This section does not apply so far as the consideration consists of rent (see paragraph 8 of Schedule 17A).]

Textual Amendments

- F1** Words in s. 80(2) repealed (with effect in accordance with Sch. 39 para. 26 of the amending Act) by [Finance Act 2004 \(c. 12\)](#), [Sch. 42 Pt. 4\(2\)](#) (which amending provision re-enacts, subject to certain changes, a corresponding amendment made by the now revoked [Stamp Duty and Stamp Duty Land Tax \(Variation of the Finance Act 2003\) \(No. 2\) Regulations 2003 \(S.I. 2003/2816\)](#), see Sch. 39 para. 14)
- F2** Words in s. 80(2) inserted (with effect in accordance with s. 2(2) of the amending Act) by [Stamp Duty Land Tax Act 2015 \(c. 1\)](#), [Sch. para. 4\(1\)\(a\)](#) (with s. 2(3)-(6))
- F3** S. 80(2)(c) omitted (with effect in accordance with s. 2(2) of the amending Act) by virtue of [Stamp Duty Land Tax Act 2015 \(c. 1\)](#), [Sch. para. 4\(1\)\(b\)](#) (with s. 2(3)-(6))
- F4** S. 80(2)(d) substituted (with effect in accordance with s. 80(9) of the amending Act) by [Finance Act 2007 \(c. 11\)](#), [s. 80\(3\)](#)
- F5** Words in s. 80(3) substituted (with effect in accordance with Sch. 39 para. 26 of the amending Act) by [Finance Act 2004 \(c. 12\)](#), [Sch. 39 para. 22\(4\)\(a\)](#) (which amending provision re-enacts, subject to certain changes, a corresponding amendment made by the now revoked [Stamp Duty and Stamp Duty Land Tax \(Variation of the Finance Act 2003\) \(No. 2\) Regulations 2003 \(S.I. 2003/2816\)](#), see Sch. 39 para. 14)
- F6** Words in s. 80(4) inserted (with effect in accordance with s. 2(2) of the amending Act) by [Stamp Duty Land Tax Act 2015 \(c. 1\)](#), [Sch. para. 4\(2\)](#) (with s. 2(3)-(6))
- F7** Words in s. 80(4) substituted (22.7.2004) by [Finance Act 2004 \(c. 12\)](#), [s. 299\(4\)](#)
- F8** S. 80(4A) inserted (with effect in accordance with Sch. 10 para. 16(5)-(9) of the amending Act) by [Finance \(No. 2\) Act 2005 \(c. 22\)](#), [Sch. 10 para. 15](#)
- F9** S. 80(5) added (with effect in accordance with Sch. 39 para. 26 of the amending Act) by [Finance Act 2004 \(c. 12\)](#), [Sch. 39 para. 22\(4\)\(b\)](#) (which amending provision re-enacts, subject to certain changes, a corresponding amendment made by the now revoked [Stamp Duty and Stamp Duty Land](#)

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Tax (Variation of the Finance Act 2003) (No. 2) Regulations 2003 (S.I. 2003/2816), see Sch. 39 para. 14)

Modifications etc. (not altering text)

C1 S. 80 excluded (1.12.2003) by [The Stamp Duty Land Tax \(Administration\) Regulations 2003 \(S.I. 2003/2837\)](#), regs. 1, **26**

Commencement Information

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

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