



# Finance Act 2003

## 2003 CHAPTER 14

### PART 4

#### STAMP DUTY LAND TAX

##### *Liability for and payment of tax*

#### **90 Application to defer payment in case of contingent or uncertain consideration**

- (1) The purchaser may apply to the Inland Revenue to defer payment of tax in a case where the amount payable depends on the amount or value of chargeable consideration that—
  - (a) at the effective date of the transaction is contingent or uncertain, and
  - (b) falls to be paid or provided on one or more future dates of which at least one falls, or may fall, more than six months after the effective date of the transaction.
- (2) The Inland Revenue may make provision by regulations for carrying this section into effect.
- (3) The regulations may in particular—
  - (a) specify when an application is to be made;
  - (b) impose requirements as to the form and contents of an application;
  - (c) require the applicant to provide such information as the Inland Revenue may reasonably require for the purposes of determining whether to accept an application;
  - (d) specify the grounds on which an application may be refused;
  - (e) specify the procedure for reaching a decision on an application;
  - (f) make provision for postponing payment of tax when an application has been made;
  - (g) provide for an appeal to the General or Special Commissioners against a refusal to accept an application, and make provision in relation to such an appeal corresponding to any provision made in relation to appeals under Part 7 of Schedule 10 (appeals against Revenue decisions on tax);

*Status: Point in time view as at 01/12/2003. This version of this provision has been superseded.*

*Changes to legislation: Finance Act 2003, Section 90 is up to date with all changes known to be in force on or before 25 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. (See end of Document for details)*

- (h) provide for the effect of accepting an application;
  - (i) require the purchaser to make a return or further return, and to make such payments or further payments of tax as may be specified, in such circumstances as may be specified.
- (4) The provisions of Schedule 10 (returns, enquiries, assessments and other matters) apply to a return under this section as they apply to a land transaction return.
- (5) An application under this section does not affect the purchaser's obligations as regards payment of tax in respect of chargeable consideration that has already been paid or provided or is not contingent and whose amount is ascertained or ascertainable at the time the application is made.

This applies as regards both the time of payment and the calculation of the amount payable.

- (6) Regulations under this section may provide that where—
- (a) a payment is made as mentioned in subsection (5), and
  - (b) an application under this section is accepted in respect of other chargeable consideration taken into account in calculating the amount of that payment,
- section 80 (adjustment where contingency ceases or consideration is ascertained) does not apply in relation to the payment and, instead, any necessary adjustment shall be made in accordance with the regulations.

[<sup>F1</sup>(7) This section does not apply so far as the consideration consists of rent.]

#### Textual Amendments

- F1** S. 90(7) added (1.12.2003) by [The Stamp Duty and Stamp Duty Land Tax \(Variation of the Finance Act 2003\) \(No. 2\) Regulations 2003 \(S.I. 2003/2816\)](#), reg. 1, **Sch. para. 8(7)**

#### Commencement Information

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

**Status:**

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