



Finance Act 2006

2006 CHAPTER 25

PART 8

STAMP TAXES

Stamp duty

169 Reliefs for certain company acquisitions

- (1) Part 3 of FA 1986 (stamp duty) is amended as follows.
- (2) In section 75 (relief for acquisition of target company's undertaking in pursuance of reconstruction scheme)—
 - (a) in subsection (4) (condition as to registered office etc) omit “that the registered office of the acquiring company is in the United Kingdom and”, and
 - (b) in subsection (5)(c) (condition that any shareholder holds the same proportion of shares in the companies) after “the same” insert “, or as nearly as may be the same,”.
- (3) In section 76 (other relief for acquisition of target company's undertaking), in subsection (3) (condition as to registered office etc) omit “that the registered office of the acquiring company is in the United Kingdom and”.
- (4) In section 77 (relief for acquisition of target company's share capital), in subsection (3) (conditions for relief),—
 - (a) omit paragraph (a) (condition as to registered office),
 - (b) in paragraph (g) (condition that the number of shares of any particular class bear to all the shares the same proportion) after “the same proportion” insert “, or as nearly as may be the same proportion,”, and
 - (c) in paragraph (h) (condition that proportion of shares of any particular class held by any shareholder be the same) after “the same” insert “, or as nearly as may be the same,”.

Status: This is the original version (as it was originally enacted).

- (5) The amendments made by this section have effect in relation to instruments executed after the day on which this Act is passed.