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**Changes to legislation:** Finance Act 2008, Cross Heading: FA 1986 is up to date with all changes known to be in force on or before 06 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) [View outstanding changes](#)

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## SCHEDULES

### SCHEDULE 32 **U.K.**

#### STAMP DUTY: ABOLITION OF FIXED DUTY ON CERTAIN INSTRUMENTS

#### **PART 1** **U.K.**

##### ABOLITION OF FIXED DUTY

###### *FA 1986*

- 4 Part 3 of FA 1986 (stamp duty) is amended as follows.
- 5 In section 66 (company's purchase of own shares), omit subsection (2A) (fixed duty).
- 6 In section 67(9) (transfer of securities between depositary receipt systems), for “the stamp duty chargeable on the instrument is £5” substitute “ stamp duty is not chargeable on the instrument ”.
- 7 In section 70(9) (transfer of securities between clearance systems), for “the stamp duty chargeable on the instrument is £5” substitute “ stamp duty is not chargeable on the instrument ”.
- 8 In section 72A(1) (transfer of securities between depositary receipt system and clearance system), for paragraph (b) substitute—  
“(b) stamp duty is not chargeable on the instrument.”

**Changes to legislation:**

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 41 para. 6(1A) inserted by [2015 c. 11 Sch. 20 para. 10\(2\)](#)
- Sch. 41 para. 6A(A1)(1) substituted for Sch. 41 para. 6A(1) by [2015 c. 11 Sch. 20 para. 11\(2\)](#)