

Status: Point in time view as at 21/07/2009.

Changes to legislation: Finance Act 2009, Cross Heading: Stamp duty land tax is up to date with all changes known to be in force on or before 18 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)

SCHEDULES

SCHEDULE 50 **U.K.**

RECORD-KEEPING

Stamp duty land tax

- 3 Part 4 of FA 2003 (stamp duty land tax) is amended as follows.
- 4 Schedule 10 (stamp duty land tax: returns, enquiries, assessments and appeals) is amended in accordance with paragraphs 5 to 7.
- 5 (1) Paragraph 9 (duty to keep and preserve records) is amended as follows.
- (2) In sub-paragraph (2), for “for six years after the effective date of the transaction and until any later” substitute “ until the end of the later of the relevant day and the ”.
- (3) After that sub-paragraph insert—
- “**(2A)** “The relevant day” means—
- (a) the sixth anniversary of the effective date of the transaction, or
- (b) such earlier day as may be specified in writing by the Commissioners for Her Majesty's Revenue and Customs (and different days may be specified for different cases).”
- (4) After sub-paragraph (3) insert—
- “**(4)** The Commissioners for Her Majesty's Revenue and Customs may by regulations—
- (a) provide that the records required to be kept and preserved under this paragraph include, or do not include, records specified in the regulations, and
- (b) provide that those records include supporting documents so specified.
- (5) Regulations under this paragraph may make provision by reference to things specified in a notice published by the Commissioners for Her Majesty's Revenue and Customs in accordance with the regulations (and not withdrawn by a subsequent notice).
- (6) “Supporting documents” includes accounts, books, deeds, contracts, vouchers and receipts.”
- 6 For paragraph 10 (preservation of information instead of original records) substitute—
- “**10** The duty under paragraph 9 to preserve records may be satisfied—
- (a) by preserving them in any form and by any means, or
- (b) by preserving the information contained in them in any form and by any means,

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subject to any conditions or exceptions specified in writing by the Commissioners for Her Majesty's Revenue and Customs.”

7 Accordingly, in the heading before paragraph 10, for “*instead of original records*” substitute “*etc*”.

8 Schedule 11 (record-keeping where transaction is not notifiable) is amended in accordance with paragraphs 9 to 11.

9 (1) Paragraph 4 (duty to keep and preserve records) is amended as follows.

(2) In sub-paragraph (2), for “for six years after the effective date of the transaction” substitute “until the end of—

- (a) the sixth anniversary of the effective date of the transaction, or
- (b) such earlier day as may be specified in writing by the Commissioners for Her Majesty's Revenue and Customs (and different days may be specified for different cases).”

(3) After sub-paragraph (3) insert—

“(4) The Commissioners for Her Majesty's Revenue and Customs may by regulations—

- (a) provide that the records required to be kept and preserved under this paragraph include, or do not include, records specified in the regulations, and
- (b) provide that those records include supporting documents so specified.

(5) Regulations under this paragraph may make provision by reference to things specified in a notice published by the Commissioners for Her Majesty's Revenue and Customs in accordance with the regulations (and not withdrawn by a subsequent notice).

(6) “Supporting documents” includes accounts, books, deeds, contracts, vouchers and receipts.”

10 For paragraph 5 (preservation of information instead of original records) substitute—

“5 The duty under paragraph 4 to preserve records may be satisfied—

- (a) by preserving them in any form and by any means, or
- (b) by preserving the information contained in them in any form and by any means,

subject to any conditions or exceptions specified in writing by the Commissioners for Her Majesty's Revenue and Customs.”

11 Accordingly, in the heading before paragraph 5, for “*instead of original records*” substitute “*etc*”.

12 Schedule 11A (claims not included in returns) is amended in accordance with paragraphs 13 and 14.

13 (1) Paragraph 3 (duty to keep and preserve records) is amended as follows.

(2) Omit sub-paragraphs (3) and (4).

(3) After sub-paragraph (4) insert—

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“(4A) The Commissioners for Her Majesty's Revenue and Customs may by regulations—

- (a) provide that the records required to be kept and preserved under this paragraph include, or do not include, records specified in the regulations, and
- (b) provide that those records include supporting documents so specified.

(4B) Regulations under this paragraph may make provision by reference to things specified in a notice published by the Commissioners for Her Majesty's Revenue and Customs in accordance with the regulations (and not withdrawn by a subsequent notice).

(4C) “Supporting documents” includes accounts, books, deeds, contracts, vouchers and receipts.”

14 After that paragraph insert—

“Preservation of information etc

3A The duty under paragraph 3 to preserve records may be satisfied—

- (a) by preserving them in any form and by any means, or
- (b) by preserving the information contained in them in any form and by any means,

subject to any conditions or exceptions specified in writing by the Commissioners for Her Majesty's Revenue and Customs.”

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