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*Changes to legislation:* There are currently no known outstanding effects for the Finance Act 2012, Cross Heading: Minor and consequential amendments. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 35 **U.K.**

#### STAMP DUTY LAND TAX: HIGHER RATE FOR CERTAIN TRANSACTIONS

##### *Minor and consequential amendments*

- 6 (1) Section 109 (general power to vary Part 4 of FA 2003 by regulations) is amended as follows.
- (2) After subsection (2) insert—
- “(2A) The power under subsection (2)(b) includes power to alter the conditions for the application to a chargeable transaction of paragraph 3 of Schedule 4A (higher rate for certain transactions), other than the condition that the transaction must be a high-value residential transaction.”
- (3) In subsection (3)—
- (a) for “subsection (2)(b),” substitute “ subsections (2)(b) and (2A), ”,
- (b) omit the “or” at the end of paragraph (a), and
- (c) after that paragraph insert—
- “(aa) section 74(1A) (exercise of collective rights by tenants of flats),
- (ab) Schedule 4A (amount of tax chargeable: high-value interests in dwellings), or”.
- 7 (1) Schedule 5 (amount of tax chargeable: rent) is amended as follows.
- (2) In paragraph 9—
- (a) in sub-paragraph (4)—
- (i) after “section 55” insert “ or 74(1A) ”, and
- (ii) after “Schedule” (in the second place it occurs) insert “ 4A or ”, and
- (b) in sub-paragraph (5)—
- (i) for “that section” substitute “ section 55 ”, and
- (ii) after “Schedule” (in the second place it occurs) insert “ 6B ”.
- (3) In paragraph 9A(1), for “where there is chargeable consideration other than rent.” substitute “where—
- (a) there is chargeable consideration other than rent, and
- (b) section 55 (amount of tax chargeable: general) applies to the transaction (whether as a result of paragraph 2 of Schedule 4A or otherwise).”
- 8 In paragraph 2(4) of Schedule 6B (transfers involving multiple dwellings)—
- (a) omit the “or” at the end of paragraph (a), and
- (b) after that paragraph insert—
- “(aa) paragraph 3 of Schedule 4A applies to it, or”.

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- 9 (1) Schedule 15 (partnerships) is amended as follows.
- (2) In paragraphs 11(2C) and 19(2C), in the substituted sub-paragraph (4)—
- (a) after “section 55” insert “ or 74(1A) ”, and
  - (b) after “Schedule” (in the second place it occurs) insert “ 4A or ”.
- (3) In paragraph 30(2)—
- (a) for “either or both” substitute “ one or more ”, and
  - (b) after paragraph (a) insert—
    - “(aa) paragraph 3 of Schedule 4A applies to the transaction;”.

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