

SCHEDULES

SCHEDULE 20

TAXATION OF HYBRID CAPITAL INSTRUMENTS

PART 3

STAMP DUTY AND STAMP DUTY RESERVE TAX

- 21 The revocations made by paragraph 1, and the provision made by paragraph 20, have effect—
- (a) for the purposes of stamp duty, in relation to instruments executed on or after the day on which this Act is passed, and
 - (b) for the purposes of stamp duty reserve tax—
 - (i) in the case of agreements to transfer securities which are not conditional, in relation to agreements made on or after that day, and
 - (ii) in the case of agreements to transfer securities which are conditional, in relation to agreements where the condition is satisfied on or after that day.