



Stamp Duty Land Tax (Temporary Relief) Act 2020

2020 CHAPTER 15

1 Reduced rates of SDLT on residential property for a temporary period

- (1) This section makes modifications of Part 4 of the Finance Act 2003 in relation to any land transaction the effective date of which falls in the period (“the temporary relief period”)—
- (a) beginning with 8 July 2020, and
 - (b) ending with 31 March 2021.
- (2) Section 55(1B) (amount of stamp duty land tax chargeable: general) has effect as if for Table A there were substituted—

“TABLE A: RESIDENTIAL

<i>Part of relevant consideration</i>	<i>Percentage</i>
So much as does not exceed £500,000	0%
So much as exceeds £500,000 but does not exceed £925,000	5%
So much as exceeds £925,000 but does not exceed £1,500,000	10%
The remainder (if any)	12%”.

- (3) Schedule 4ZA (higher rates of stamp duty land tax for additional dwellings etc) has effect as if for the Table A in section 55(1B) mentioned in paragraph 1(2) there were substituted—

“TABLE A: RESIDENTIAL

<i>Part of relevant consideration</i>	<i>Percentage</i>
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Status: Point in time view as at 22/07/2020. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Stamp Duty Land Tax (Temporary Relief) Act 2020, Section 1. (See end of Document for details)

So much as does not exceed £500,000	3%
So much as exceeds £500,000 but does not exceed £925,000	8%
So much as exceeds £925,000 but does not exceed £1,500,000	13%
The remainder (if any)	15%”.

- (4) Paragraph 2(3) of Schedule 5 (amount of SDLT chargeable in respect of rent) has effect as if for Table A there were substituted—

“TABLE A: RESIDENTIAL

<i>Rate bands</i>	<i>Percentage</i>
£0 to £500,000	0%
Over £500,000	1%”.

- (5) Part 4 of the Finance Act 2003 has effect as if section 57B and Schedule 6ZA (which concern relief for first-time buyers) were omitted (and, accordingly, Schedule 9 is to have effect as if paragraphs 15 to 16 were omitted).
- (6) In a case where—
- as a result of section 44(4) of the Finance Act 2003 the effective date of a land transaction falls in the temporary relief period, and
 - the contract concerned is completed by a conveyance after that period ends, section 44(8) of that Act is not to apply in relation to that conveyance if the sole reason that (but for this subsection) it would have applied is that the modifications made by this section have no effect in relation to that conveyance.
- (7) Section 44(10) of the Finance Act 2003 applies for the purposes of subsection (6).

Status:

Point in time view as at 22/07/2020. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Stamp Duty Land Tax (Temporary Relief) Act 2020, Section 1.