



Transport Act 1962

1962 CHAPTER 46 10 and 11 Eliz 2

PART II

DIVISION OF COMMISSION'S UNDERTAKING

Miscellaneous

41 Exemptions from stamp duty.

(1) Nothing in section twelve of the ^{M1}Finance Act 1895 (which requires Acts to be stamped as conveyances on sale in certain cases), or in section fifty-two of the ^{M2}Finance Act 1946 (which exempts from stamp duty certain documents connected with nationalisation schemes), shall be taken as applying to this Act.

(2) ^{F1}

(3) Stamp duty shall not be chargeable on any instrument which is certified to the Commissioners of Inland Revenue by the Commission or any of the Boards as having been made or executed in pursuance of section thirty-three of this Act or paragraph 1 of the Sixth Schedule to this Act:

Provided that no such instrument shall be deemed to be duly stamped unless either it is stamped with the duty to which it would but for this subsection be liable or it has, in accordance with the provisions of section twelve of the ^{M3}Stamp Act 1891, been stamped with a particular stamp denoting that it is not chargeable with any duty or that it is duly stamped.

(4) If before the vesting date the Commission cause any company limited by shares to be formed under the ^{M4}Companies Act 1948, and any assets to be transferred to that company, for the purpose of facilitating the transfers to be effected by this Part of this Act—

(a) ^{F2}

(b) stamp duty shall not be chargeable on any instrument which is certified to the Commissioners of Inland Revenue by the Commission as having been

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Changes to legislation: There are currently no known outstanding effects for the Transport Act 1962, Cross Heading: Miscellaneous. (See end of Document for details)

made for effecting any transfer of assets for the purpose mentioned in this subsection:

Provided that no such instrument as is mentioned in paragraph (b) of this subsection shall be deemed to be duly stamped unless it is stamped with the duty to which it would but for this subsection be liable or it has in accordance with the provisions of section twelve of the Stamp Act 1891, been stamped with a particular stamp denoting that it is not chargeable with any duty or that it is duly stamped.

Textual Amendments

- F1** S. 41(2) repealed by Finance Act 1973 (c. 51), s. 59(7), **Sch. 22 Pt. V**
- F2** S. 41(4)(a) repealed by Finance Act 1973 (c. 51), s. 59(7), **Sch. 22 Pt. V**

Marginal Citations

- M1** 1895 c. 16.
- M2** 1946 c. 64.
- M3** 1891 c. 39.
- M4** 1948 c. 38.

42 **F3**

Textual Amendments

- F3** S. 42 repealed by Capital Allowances Act 1968 (c. 3), s. 97(1), **Sch. 11**

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