



# Finance Act 1930

1930 CHAPTER 28 20 and 21 Geo 5

## PART IV

### STAMPS.

41 .....<sup>F1</sup>

#### Textual Amendments

**F1** Ss. 41, 45 repealed by [Finance Act 1973 \(c. 51\)](#), s.59(7), [Sch. 22 Pt. V](#)

#### 42 **Relief from transfer stamp duty in case of transfer of property as between associated companies.**

- (1) Stamp duty under the heading “Conveyance or Transfer on Sale” in the First Schedule to the<sup>M1</sup> Stamp Act 1891, shall not be chargeable on an instrument to which this section applies;

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 section be liable, or it has in accordance with the provisions of section twelve of the said Act been stamped with a particular stamp denoting either that it is not chargeable with any duty or that it is duly stamped.

- <sup>F2</sup>(2) This section applies to any instrument as respects which it is shown to the satisfaction of the Commissioners that the effect thereof is to convey or transfer a beneficial interest in property from one body corporate to another, and that the bodies in question are associated, that is to say, one is beneficial owner of not less than ninety per cent. of the issued share capital of the other, or a third such body is beneficial owner of not less than ninety per cent. of the issued share capital of each.

- (3) The ownership referred to in subsection (2) above is ownership either directly or through another body corporate or other bodies corporate, or partly directly and partly

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through another body corporate or other bodies corporate, and Part I of Schedule 4 to the <sup>M2</sup>Finance Act 1938 (determination of amount of capital held through other bodies corporate) shall apply for the purposes of this section with the substitution of references to issued share capital for references to ordinary share capital.]

**Textual Amendments**

**F2** S. 42(2)(3) substituted for s. 42(2) by [Finance Act 1967 \(c. 54\), s. 27\(2\)](#)

**Modifications etc. (not altering text)**

**C1** S. 42 “the Commissioners” means the Commissioners of Inland Revenue

**Marginal Citations**

**M1** 1891 c. 39.

**M2** 1938 c. 46.

**43** ..... **F3**

**Textual Amendments**

**F3** S. 43 repealed by [Finance Act 1949 \(c. 47\), s. 52\(9\)\(10\), Sch. 11 Pt. V](#)

**44** ..... **F4**

**Textual Amendments**

**F4** S. 44 repealed by [Finance Act 1970 \(c. 24\), s. 36\(8\), Sch. 8 Pt. V](#)

**45** ..... **F5**

**Textual Amendments**

**F5** Ss. 41, 45 repealed by [Finance Act 1973 \(c. 51\), s.59\(7\), Sch. 22 Pt. V](#)

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