

This instrument corrects an error made in S.I. 2004/1069 and is being issued free of charge to all known recipients of that instrument.

STATUTORY INSTRUMENTS

2004 No. 1206

TAXES

The Stamp Duty Land Tax (Amendment of Part 4 of the Finance Act 2003) (No. 2) Regulations 2004

<i>Made</i> - - - -	<i>26th April 2004</i>
<i>Laid before the House of Commons</i>	<i>26th April 2004</i>
<i>Coming into force</i> - -	<i>27th April 2004</i>

The Treasury, in exercise of the powers conferred upon them by section 50(2) and (3) of the Finance Act 2003^(a) make the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Stamp Duty Land Tax (Amendment of Part 4 of the Finance Act 2003) (No. 2) Regulations 2004 and shall come into force on 27th April 2004.

Amendment of the Finance Act 2003

2. Part 4 of the Finance Act 2003 is amended as follows.

3. For paragraph 17(1)(b) of Schedule 4 to the Finance Act 2003 (determining the chargeable consideration arrangements for land transactions involving public or educational bodies)^(b) substitute—

“(b)in consideration (whether in whole or in part) of the main transfer there is a grant by B to A of a lease or under-lease of the whole, or substantially the whole, of that land (“the leaseback”),”.

26th April 2004

Jim Murphy
Derek Twigg
Two of the Lords Commissioners of Her Majesty’s Treasury

^(a) 2003 c. 14.

^(b) Paragraph 17 was inserted by regulation 2(5) of S.I. 2003/3293 and amended by S.I. 2004/1069.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend paragraph 17(1)(b) of Schedule 4 to the Finance Act 2003. That paragraph was inserted by S.I. 2003/3293 and amended by S.I. 2004/1069.

Regulation 1 provides for the citation and commencement of the Regulations.

Regulation 2 amends paragraph 17(1)(b) of Schedule 4 to the Finance Act 2003 so that it refers to a lease back of land by a non-qualifying body to a qualifying body. This substitution corrects an error made in S.I. 2004/1069.

These Regulations do not impose new costs on business.

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