

**2008 No. 2339**

**STAMP DUTY LAND TAX**

**The Stamp Duty Land Tax (Exemption of Certain Acquisitions  
of Residential Property) Regulations 2008**

<i>Made</i>	- - - -	<i>2nd September 2008</i>
<i>Laid before the House of Commons</i>		<i>2nd September 2008</i>
<i>Coming into force</i>	- -	<i>3rd September 2008</i>

The Treasury make the following Regulations in exercise of the power conferred by paragraph 5 of Schedule 3 to the Finance Act 2003(a).

**Citation, commencement and effect**

1.—(1) These Regulations may be cited as the Stamp Duty Land Tax (Exemption of Certain Acquisitions of Residential Property) Regulations 2008 and shall come into force on 3rd September 2008.

- (2) These Regulations shall have effect in relation to transactions with an effective date—
- (a) on or after 3rd September 2008, and
  - (b) before 3rd September 2009.

**Interpretation**

2. In these Regulations expressions which are used in Part 4 of the Finance Act 2003 have the same meaning as in that Part.

**Exemption for acquisitions of residential property at not more than £175,000**

- 3.—(1) A land transaction is exempt from the charge to stamp duty land tax if—
- (a) it is a relevant acquisition of land which consists entirely of residential property, and
  - (b) the relevant chargeable consideration for the transaction is not more than £175,000.

(2) In paragraph (1)(a) a “relevant acquisition of land” means an acquisition of a major interest in land other than—

- (a) the grant of a lease for a term of less than 21 years, or
- (b) the assignment of a lease which has less than 21 years to run.

(3) In paragraph (1)(b) the “relevant chargeable consideration for the transaction” means—

- (a) the chargeable consideration for the transaction, or

- (b) where the transaction is one of a number of linked transactions, the total of the chargeable consideration for all those transactions.

*Steve McCabe*  
*Alan Campbell*

2nd September 2008

Two of the Lords Commissioners of Her Majesty's Treasury

#### **EXPLANATORY NOTE**

*(This note is not part of the Regulations)*

These Regulations have effect in relation to acquisitions made on or after 3rd September 2008 but before 3rd September 2009, and provide that relevant acquisitions of land for a chargeable consideration of not more than £175,000 are exempt from stamp duty land tax.

A full and final Impact Assessment has not been produced for this instrument as a negligible impact on the private or voluntary sectors is foreseen.

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