

**2015 No. 1779**

**STAMP DUTY**

**STAMP DUTY RESERVE TAX**

**The Stamp Duty and Stamp Duty Reserve Tax (Investment Exchanges and Clearing Houses) (Revocation) Regulations 2015**

<i>Made</i> - - - -	<i>12th October 2015</i>
<i>Laid before the House of Commons</i>	<i>13th October 2015</i>
<i>Coming into force</i> - -	<i>10th November 2015</i>

The Treasury make the following Regulations in exercise of the powers conferred by sections 116 and 117 of the Finance Act 1991(a).

**Citation and commencement**

1. These Regulations may be cited as the Stamp Duty and Stamp Duty Reserve Tax (Investment Exchanges and Clearing Houses) (Revocation) Regulations 2015 and come into force on 10th November 2015.

**Revocations**

2. The following Regulations are revoked—

- (a) the Stamp Duty and Stamp Duty Reserve Tax (Investment Exchanges and Clearing Houses) Regulations (No. 9) 2009(b); and
- (b) the Stamp Duty and Stamp Duty Reserve Tax (European Central Counterparty Limited) Regulations 2011(c).

*George Hollingbery*  
*David Evennett*

12th October 2015

Two of the Lords Commissioners of Her Majesty's Treasury

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(a) 1991 c. 31. Sections 116(1)(b) and 117(1)(b) were substituted by regulation 20(2) of S.I. 2013/504. Section 116(4) was amended by paragraph 5 of Schedule 20 to the Financial Services and Markets Act 2000 (c. 8), paragraph 7 of Schedule 21 to the Finance Act 2007 (c. 11) and regulation 20(3) of S.I. 2013/504.  
(b) S.I. 2009/1828, amended by regulation 40 of S.I. 2013/504.  
(c) S.I. 2011/667, amended by regulation 43 of S.I. 2013/504.

## EXPLANATORY NOTE

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

These Regulations revoke the Stamp Duty and Stamp Duty Reserve Tax (Investment Exchanges and Clearing Houses) Regulations (No. 9) 2009 (the “2009 Regulations”) and the Stamp Duty and Stamp Duty Reserve Tax (European Central Counterparty Limited) Regulations 2011 (the “2011 Regulations”).

The 2009 Regulations gave relief from stamp duty and stamp duty reserve tax for certain clearing transactions made on the London International Financial Futures and Options Exchange (“LIFFE”). The transfers and agreements eligible for relief were those involving LCH.Clearnet Limited (“LCH”) and its nominees (through whom transactions on the facility were cleared) or clearing participants of LCH and its nominees for clearing transactions made on LIFFE on behalf of LIFFE Administration & Management. The 2009 Regulations are no longer required because LCH no longer clears such transactions.

The 2011 Regulations gave similar relief for transactions involving European Central Counterparty Limited (“EuroCCP”). The 2011 Regulations are no longer required because EuroCCP no longer clears such transactions.

A Tax Information and Impact Note covering this instrument will be published on the HMRC website at <https://www.gov.uk/government/collections/tax-information-and-impact-notes-tiins>.

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