

Completing the On-Line Stamp Duty Return for CRO Form B6 (Form 52)

Introduction

Section 58 of the Companies Act of 1963 requires that, where a contract has not been reduced to writing, a CRO Form B6 (Form 52) must be completed, setting out the details of the contract. Under Section 58(2) of the Companies Act of 1963 (see <http://www.irishstatutebook.ie/1963/en/act/pub/0033/sec0058.html>), a Form 52 is deemed to be an instrument for stamp duty purposes. The Form 52 must be stamped and may attract a charge to stamp duty under Section 31 of the Stamp Duties Consolidation Act 1999. (See <http://www.revenue.ie/en/practitioner/law/acts.html>).

Please note, the stamp duty return for the CRO Form B6 (Form 52) should **only** be completed if a contract or agreement has **NOT** been reduced to writing.

This guidance note is intended to provide general information on the type of information required by practitioners in completing certain fields in the on-line stamp duty return, as set out below. Please note, the guidance is not prescriptive and practitioners are responsible for the actual information filed in the return. If a practitioner is uncertain about the information required, he/she should contact the e-Stamping Helpline at Lowcall 1890 482582.

Completing the Stamp Duty Return

When the filer selects 'Form 52' as the Category of Instrument in the return, the following fields appear for completion.

Certificate Number/CRO Certificate Number

This refers to the Companies Registration Office Certificate Number

Brief Description of property on which ad valorem duty is chargeable under S31 SDCA 1999. If not so chargeable enter zero in each box below

If the type of property being transferred is not included in the items (ii to v listed on screen) below a brief description of the property should be provided in this field. If covered by the list below no entry is required in this field.

- Goodwill
- Book & Other Debts
- Benefit of Contracts
- Other (as chargeable under S31 SDCA 1999)

Nature of Consideration

This refers to the nature of the consideration passing. For example, if it is monetary, the monetary amount should be entered.

It should be noted that if the nature of the consideration is the issue of shares then, where applicable, the Stamp Duty liability will arise on the executed Stock Transfer form. If the nature of the consideration is immovable property, i.e. either residential or non-residential property, the stamp duty liability will arise on the executed Deed of Conveyance/Transfer/Assignment.

Section 58 Companies Law Compliance

Tick the box if capitalization of reserves/bonus issue of shares applies

By ticking this box you are complying with Section 58 of Companies Act 1963. If you tick this box, you are indicating that this transaction is a bonus issue of shares, or a

capitalization of reserves. In this case, the only fields to be completed in this return are -

- Company Name
- Certificate Number
- The number of shares allotted as fully or partly paid up otherwise than in cash
- The nominal amount of each such share
- The amount to be considered as paid up on each such share otherwise than in cash

Tick the box if Section 31 SDCA 1999 is applicable to this transaction

This box is ticked to confirm that Section 31 applies to the transaction covered by the Form 52 in question and the stamp duty return. Section 31 brings within the charge to Stamp Duty certain contracts or agreements

- (a) for the sale of any equitable estate or interest in any property, or
- (b) for the sale of any estate or interest in any property except lands, tenements, hereditaments, or heritages, or property locally situated outside the State, or goods, wares or merchandise, or stock or marketable securities (being stock or marketable securities other than any share warrant issued in accordance with section 88 of the Companies Act, 1963), or any ship or vessel or aircraft, or part interest, share, or property of or in any ship or vessel or aircraft, with the same ad valorem duty, to be paid by the purchaser, as if it were an actual conveyance on sale of the estate, Interest, or property contracted or agreed to be sold.