

NOTES FOR GUIDANCE

STAMP DUTIES CONSOLIDATION ACT 1999

(as amended by subsequent Acts up to and including the
Finance (No.2) Act 2023)

Introduction



These notes are for guidance only and do not purport to be a definitive legal interpretation of the provisions of the Stamp Duties Consolidation Act 1999 (No. 31 of 1999) as amended by subsequent Acts up to and including the Finance (No.2) Act 2023.

INTRODUCTION

The objective of these notes is to provide a comprehensive section by section commentary on all of the provisions of the Stamp Duties Consolidation Act 1999, as amended.

These notes contain:

- an overview of the Stamp Duties Consolidation Act 1999 as amended by subsequent Acts up to and including the Finance (No.2) Act 2023;
- a brief overview of the provisions of each Part of the Act. Provisions in other Parts of the Act which may be affected by the contents of a particular Part are referred to in the overview;
- a commentary on every section in each Part of the Act. The commentary is in 2 parts - a brief summary of the section is given first (but this is dispensed with where a section is short or straightforward). This is followed by a more detailed description of the provisions and effects of the section. Where necessary for a better understanding of the section, the strict sequential order of the Act is not followed. References in the right hand margin of each page are references to the subsection (and the paragraph and subparagraph, etc.) of the section which is being read. References within the commentary on a particular section to subsections, etc., are references to subsections, etc., of the section being read. References within the commentary to other sections, etc., are, unless otherwise stated, references to other sections, etc., of the Act.

In addition to the various provisions contained in the Stamp Duties Consolidation Act 1999, other legislation also impacts on stamp duties. Where appropriate, reference is made in the notes to relevant provisions contained in other legislation particularly to a number contained in the Taxes Consolidation Act 1997.

Revenue welcomes suggestions for the improvement of these notes.

Revenue Commissioners.

December 2023.

OVERVIEW OF STAMP DUTIES CONSOLIDATION ACT 1999

When stamp duties were first imposed in Ireland in 1774, they applied only to written documents. However, the stamp duty code has been extended beyond written documents to cover—

- electronic transfers of securities (see *Part 6*), and
- cash cards, debit cards, combined cards, credit cards and charge cards, life and non-life insurance premiums, “section 84” loans, a bank levy and a levy on health insurers. (see *Part 9*).

The Stamp Duties Consolidation Act 1999 consolidates the stamp duty code which was previously contained in the Stamp Act 1891, the Stamp Duties Management Act 1891, and subsequent Finance and Revenue Acts.

The Stamp Duties Consolidation Act 1999 is divided into 12 Parts, as follows:

- *Part 1* consists of definitions and rules of construction;
- *Part 2* contains the charging section (*section 2*) and other general provisions relating to the payment and recovery of stamp duties. The various types of documents which are chargeable to stamp duty are grouped together under a number of headings (referred to as heads of charge) which are set out in alphabetical order in *Schedule 1*;
- *Part 3* sets out how property is to be valued for the purposes of stamp duties;
- *Part 4* contains provisions relating to the assessment of stamp duty and appeals against such assessments;
- *Part 5* consists of a number of sections which explain and/or supplement *Schedule 1*. This Part is arranged in the same order as the heads of charge to which they refer to in *Schedule 1*;
- *Part 6* makes provision for stamp duty to be charged where securities (or interests in securities) are transferred electronically;
- *Part 7* contains exemptions and reliefs from the charge to stamp duty;
- *Part 8* contains the provisions relating to companies capital duty which has been abolished for transactions taking place on or after 7 December 2005;
- *Part 9* provides for stamp duty to be levied on certain transactions, including levies on cash (or ATM) cards, debit cards and combined cash/debit cards, on credit cards and charge cards, on life and non-life insurance premiums, on health insurers, on “section 84” loans and on banks;
- *Part 10* sets out how payment of stamp duties is to be enforced;

- **Part 11** contains the management provisions that were previously contained Chapters 1 to 6 of the Stamp Duties Management Act 1891. **Chapter 7** deals with time limits for repayment of duty, interest payable on repayments of duty and time limits for making enquiries and raising assessments by the Commissioners and **Chapter 8** contains the provision dealing with the calculation of interest on unpaid duty and other amounts.
- **Part 12** contains provisions relating to the commencement of the Stamp Duties Consolidation Act 1999, repeals and the short title of the Act.

There are also five schedules to the Act. **Schedule 1** lists in alphabetical order the various instruments that are within the charge to stamp duty. The other schedules are as follows:

- **Schedule 2** Qualifications for Applying for Relief from Stamp Duty in Respect of Transfers to Young Trained Farmers;
- **Schedule 2A** Qualifications for Applying for Relief From Stamp Duty in Respect of Transfers to Young Trained Farmers;
- **Schedule 3** Enactments Repealed or Revoked;
- **Schedule 4** Consequential Amendments.