

Revenue Commissioners

# Tax Briefing No 05

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# **Stamp Duty and the Land and Conveyancing Law Reform Act 2009**

Section 52 of the Land and Conveyancing Law Reform Act 2009 came into operation on 1 December 2009.

Section 52 (1) provides as follows:

"Subject to subsection (2), the entire beneficial interest passes to the purchaser on the making, after the commencement of this Chapter, of an enforceable contract for the sale or other disposition of land."

Notwithstanding the enactment of section 52, Revenue does not regard this section as having any effect on any of the provisions in the Stamp Duties Consolidation Act 1999 (as amended) relating to (a) the timing of chargeability to stamp duty of instruments or (b) any exemptions or reliefs from the charge to stamp duty.

Accordingly, the charge to stamp duty will continue to arise on the instrument of conveyance or transfer which has the effect of implementing a contract or agreement for the sale of land.

The timing of a charge to stamp duty by reference to Section 31(1)(a) of the Stamp Duties Consolidation Act 1999, which arises on a contract or agreement for the sale of an equitable estate or interest in any property (including land), is of course unaffected by the introduction of section 52 of the Land and Conveyancing Law Reform Act 2009.

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