



STATUTORY INSTRUMENTS.

S.I. No. 559 of 2010

STAMP DUTY (DESIGNATION OF EXCHANGES AND CLEARING
HOUSES) REGULATIONS 2010

(Prn. A10/1753)

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The Revenue Commissioners, in exercise of the powers conferred on them by sections 75(5)(a) and 75A(6)(a) (inserted by section 109 of the Finance Act 2007 (No. 11 of 2007)) of the Stamp Duties Consolidation Act 1999 (No. 31 of 1999), hereby make the following regulations:

1. (1) These Regulations may be cited as the Stamp Duty (Designation of Exchanges and Clearing Houses) Regulations 2010.

(2) These Regulations come into operation on 30 November 2010.

2. LIFFE Administration and Management is designated by the Revenue Commissioners as—

(a) an exchange for the purposes of section 75 (inserted by section 109 of the Finance Act 2007 (No. 11 of 2007)), and

(b) a recognised clearing house for the purposes of section 75A (inserted by section 109 of the Finance Act 2007 (No. 11 of 2007)), of the Stamp Duties Consolidation Act 1999 (No. 31 of 1999).

GIVEN under my hand,
25 November 2010.

MICHAEL O'GRADY,
Revenue Commissioner.

*Notice of the making of this Statutory Instrument was published in
"Iris Oifigiúil" of 30th November, 2010.*

EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation).

Section 75 (inserted by section 109 of the Finance Act 2007) of the Stamp Duties Consolidation Act 1999 provides for an exemption from stamp duty on a transfer of title to securities to an intermediary if—

- the intermediary is a member of an exchange or market,
- the intermediary is approved by the Revenue Commissioners as a recognised intermediary on the exchange or market,
- the transfer of the securities is effected on the exchange or market concerned, on the Irish Stock Exchange Limited, the London Stock Exchange plc or any other exchange or market designated by the Revenue Commissioners, and
- the transfer is not effected in connection with an excluded business.

Section 75A (inserted by section 109 of the Finance Act 2007) of the Stamp Duties Consolidation Act 1999 provides for an exemption from stamp duty on a transfer of securities to and from a recognised clearing house, commonly known as a “CCP”, in specified circumstances.

The purpose of these Regulations is the designation by the Revenue Commissioners, as on and from 30 November 2010, of—

- LIFFE Administration and Management as an exchange, for the purposes of section 75 of the Stamp Duties Consolidation Act 1999
- LIFFE Administration and Management as a recognised clearing house for the purposes of section 75A of the Stamp Duties Consolidation Act 1999.

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