Stamp Duties Consolidation Act 1999

Part 5: Section 31E - Stamp Duty on certain acquisitions of residential property

This document should be read in conjunction with section 31E of the Stamp Duties Consolidation Act 1999.

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Table of Contents

Introduction

The standard rates of Stamp Duty in respect of residential property are:

- 1% on the consideration up to €1 million,
- 2% on any consideration exceeding €1 million up to €1.5 million, and
- 6% on any consideration exceeding €1.5 million.[1]

Section 31E of the Stamp Duties Consolidation Act (SDCA) 1999 provides **for a higher rate of duty** to apply on certain acquisitions of residential property. It came into effect on 20 May 2021 and is intended to discourage the purchase of multiple residential units by any one person in the context of the ongoing shortage of housing for owner-occupier purchasers.

The higher rate of duty applies to the acquisition of individual residential units such as houses and duplexes, excluding apartments, where a person acquires at least 10 such units during any 12-month period. Section 31E contains anti-avoidance provisions that apply the higher rate of duty to the indirect acquisition of residential units held by entities such as companies, displacing the usual rate of 1% that applies to the acquisition of shares.

Section 90 of Finance Act 2024 increased the higher rate of duty to **15%** with effect from 2 October 2024. Prior to this, the higher rate of duty was 10%. Transitional arrangements apply where a binding contract was in place before 2 October 2024 and the transfer of property is finalised before 1 January 2025. In these circumstances, the previous higher rate of 10% will apply, provided the chargeable instrument contains a statement certifying that it was executed solely in pursuance of a binding contract entered into before 2 October 2024.

The purpose of this Manual is to explain the operation of section 31E. Queries regarding the interpretation of section 31E, which are not addressed by the contents of this Manual, may be raised with Revenue via the [Revenue Technical Service (RTS)](#).

[1] These rates have been in place since 2 October 2024. Where the consideration is in respect of 3 or more apartments in the same block, the rates are 1% on the consideration up to €1 million and 2% on any consideration exceeding €1 million.

1 Relevant residential units

Section 31E provides for a higher rate of duty to apply on the acquisition of a "relevant residential unit". For the purposes of section 31E, a "residential unit" is defined as a residential property situated in the State comprising an individual dwelling. As defined in section 1 SDCA, a "residential property" is essentially a building, or part of a building, that was in use as, or was suitable for use as, a dwelling, or was in the course of being constructed or adapted for use as a dwelling, when it was conveyed or leased. The higher rate of duty can therefore apply to the acquisition of residential units that have not yet been completed.

A residential unit (or dwelling) also includes curtilage up to an acre in area. Curtilage typically includes adjoining land and buildings used for the amenity of the occupants of the dwelling such as yards, gardens, car parking spaces, sheds, and garages.

In accordance with section 31E(5), a residential unit is a "relevant residential unit" where:

- the residential unit was acquired on or after 20 May 2021, and
- at least 10 residential units have been acquired, either on the same day or by aggregating any units acquired during the 12-month period immediately preceding that day.

The 12-month 'look-back' period is a rolling period so, as time passes, residential units, depending on their date of acquisition, gradually cease to be aggregated with subsequent acquisitions.

While residential units acquired in any 12-month period are aggregated with any units acquired in the same 12-month period to establish if the 10-unit threshold has been met, units that were acquired before 20 May 2021 do not come within the meaning of relevant residential units and are therefore not chargeable to the higher rate of duty.

There may be some cases where a person acquired a number of residential units (less than ten) prior to 2 October 2024 (the date on which the higher rate was increased to 15%) but it is only on or after that date that they acquire a tenth property, thus triggering the higher rate. In those cases, the 15% rate will be charged on that acquisition and on the previous acquisitions in the 12-month rolling period. However, if the acquisition of the tenth property takes place pursuant to a binding contract entered into before 2 October 2024 and the acquisition is completed by 31 December 2024, the 10% rate will apply to that acquisition and to the previous acquisitions.

1.1 Connected persons

For anti-avoidance purposes, acquisitions of residential units by a person are aggregated with acquisitions by persons connected with that person in establishing if the 10-unit threshold has been met. "Connected" takes its meaning from section 10 of the Taxes Consolidation Act (TCA) 1997. Guidance on its meaning is contained in the [Notes for Guidance to the TCA 1997].

In the case of individuals, acquisitions by connected persons are not aggregated unless the individuals concerned are acting in concert with each other and not independently in relation to the acquisition of residential units or the acquisition is part of a tax avoidance arrangement.

1.2 Acquisitions of partial interests in residential property

The acquisition of a partial interest in a residential unit comes within the scope of the higher rate. An acquisition of a partial interest could occur, for example, where two companies together acquire one residential unit, such that each company individually acquires a 50% interest in the property.

Where a person is calculating the total number of residential units that they (or a person connected to that person) have acquired for the purposes of section 31E, any partial interest they have acquired, expressed as a fraction of an interest, is to be included in the calculation (subsection (7A)).

1.2.1 Example

Company A and Company B are connected with each other within the meaning of section 10 TCA 1997. Company A and Company B together acquire 10 residential units on the same day. The fractional interests in the 10 residential units that Company A acquires and the fractional interests in the 10 residential units that Company B acquires are added together to arrive at a total of 10 residential units, thus triggering the higher rate.

2 Application of higher rate of charge

The higher rate of duty applies in relation to relevant residential units acquired on or after 20 May 2021. The higher rate is specified in Schedule 1 SDCA in the following Heads of Charge:

- "CONVEYANCE or TRANSFER on sale of any property other than stocks or marketable securities or a policy of insurance or a policy of life insurance" (paragraph (1)(b)), and
- "LEASE" (clause (3)(a)(i)(II)).

The charge is applied to the consideration attributable to a relevant residential unit.

3 Exclusion from higher rate of duty

3.1 Apartments

There is a specific exclusion from the higher rate of duty for **residential units** in an **apartment block** (section 31E(7)(a))**.**

For the purposes of section 31E, an "**apartment block**" is defined in subsection (1) as "a multi-storey residential property that comprises, or will comprise, not less than 3 apartments with grouped or common access".

When considering whether a residential unit is in an apartment block, the block as a whole should be examined, as follows:

- a "multi-storey residential property" - a property that has at least 2 floors.
- "that comprises, or will comprise, not less than 3 apartments" - the word "apartment" is not defined for the purposes of section 31E and therefore takes its ordinary meaning, being a room or a group of related rooms, among similar sets in one building, designed for use as a dwelling.
- "with grouped or common access" – at least 3 apartments in the building have grouped or common access to the building as a whole, e.g. main entrance door or shared external stairwell.

Whether a property comes within the meaning of a residential unit in an apartment block should be apparent from the specific facts of each case. The fact that an apartment may have its own door will not preclude it from coming within the meaning of an apartment for the purposes of section 31E.

3.2 Home Reversion Firms

There is also a specific exclusion (in section 31E(7)(b)) for "home reversion firms". Home reversion firms are regulated entities that purchase a share of a person's home in exchange for a lump sum payment. The person can remain living in the home without making repayments until a defined event occurs. This is usually when a person dies or enters long-term care. After this, the house is sold, and the proceeds of the share are divided in proportion to the equity stake that the home reversion firm purchased and the equity that the homeowner retained.

Further information on home reversion firms is available at: www.centralbank.ie/regulation/industry-market-sectors/retail-credit-home-reversion-firms.

3.3 Certain social housing leases

In certain circumstances, the higher rate of duty will not apply to relevant residential units that are leased to a local authority for onward leasing to a household that qualifies for social housing support. In accordance with section 31E(8), the exclusion will apply if the relevant residential unit is acquired on or after 20 July 2021[2], leased

[2] Commencement of section 31E(8) by the Finance (Covid-19 and Miscellaneous Provisions) Act 2021 (section 14) was on or after 20 July 2021 (day after enactment of the Act).

to a local authority **on the day of acquisition** and subsequently leased by the local authority for the provision of social housing. In accordance with section 31E(8A)[3], the exclusion will not apply where the residential unit was subject to a local authority lease immediately prior to the day on which the new lease is entered into.

This exclusion is intended to apply to residential units acquired under the 'Mortgage to Rent' (MTR) scheme. Under this scheme, residential units that are voluntarily surrendered to a mortgagee, by a mortgagor(s) who is unable to keep up the mortgage payments, are then sold to a company in tandem with an agreement to then lease the residential unit to a local authority. The local authority then sub-leases the residential unit to the existing occupant(s) (i.e. former mortgagor(s)) so that they can continue to live in the residential unit while paying rent to the local authority as social housing tenants.

Further information on the MTR scheme is available at https://mortgagetorent.ie/.

3.4 Acquisitions by or from local authorities

Section 106B SDCA provides for an exemption from Stamp Duty to apply in relation to any instrument giving effect to the conveyance, transfer or lease of a house, building or land **to** a housing authority.

For the purposes of section 106B, a "housing authority" refers to:

- a housing authority (i.e. a local authority), carrying out its functions under the Housing Acts;
- the Housing Agency.

In the case of direct acquisitions of residential units by such bodies, the application of the higher rate of duty does not therefore arise.

In addition, Stamp Duty on any instrument giving effect to the conveyance, transfer or lease of a house, building or land **by** a housing authority is capped at €100. In the case of direct acquisitions of residential units from housing authorities, the application of the higher rate of duty does not therefore arise. Where a charge to Stamp Duty is capped at €100 under section 106B, the accountable person should ensure that appropriate evidence is retained to show that the conditions for relief were fully satisfied.

3.5 Acquisitions by approved housing bodies

There is a general Stamp Duty exemption for certain approved housing bodies that provide social housing under section 93A SDCA. In the case of direct acquisitions of residential units by such bodies, the application of the higher rate of duty does not therefore arise.

[3] Subsection (8A) was inserted by Finance Act 2021, and came into effect on 21 December 2021.

Section 93A exempts from Stamp Duty conveyances, transfers, or leases of land to an Approved Housing Body ("AHB"). AHBs (also called housing associations or voluntary housing associations) are independent, not-for-profit organisations. They provide affordable rented housing for people who cannot afford to pay private sector rents or buy their own homes; or for particular groups, such as older people or homeless people.

4 Acquisition of residential units

The specified methods of acquisition, and related SDCA 1999 sections, are set out in section 31E(2), as follows:

- a conveyance or transfer on sale of the residential unit,
- a lease in respect of the residential unit for a definite term exceeding 35 years,
- an instrument, referred to in section 29(2), effecting the sale of land on which the residential unit has been built or is in the course of being built,
- a conveyance or transfer, referred to in section 30(1), operating as a voluntary disposition *inter vivos* of the residential unit,
- a contract or agreement, referred to in section 31(1), for the sale of any equitable estate or interest in the residential unit,
- an instrument, referred to in section 33(1), whereby the residential unit is conveyed or transferred in contemplation of a sale of the residential unit, and
- an instrument, referred to in section 37, effecting a conveyance or transfer of the residential unit in exchange for any other property.

The specified methods of acquisition refer to situations where residential units are acquired **directly**. However, section 31E(4) provides that an acquisition for the purposes of section 31E also includes situations where a residential unit is acquired **indirectly**, i.e., where residential units are acquired by way of the purchase of shares in a company, units in an Irish Real Estate Fund or interests in a partnership.

In the context of the 12-month 'look-back' period, it is necessary to identify the date on which a residential unit is acquired. The date of execution of whatever instrument, conveyance, transfer, lease, contract, agreement that effects the acquisition is the date of acquisition.

Where more than one of the specified methods of acquisition effect an acquisition of a residential unit, section 31E(3) provides that the earliest of the dates on which a residential unit is acquired is the date of acquisition that applies. For example, a conveyance in contemplation of a sale could later become an actual sale or the contract for the transfer of the equitable interest could be followed by the transfer of the legal interest.

Inherited residential units do not have to be aggregated with units acquired by other methods as inheritance is not deemed an acquisition for the purposes of section 31E.

4.1 Examples of acquisition and aggregation

4.1.1 Aggregation

Houses acquired before and after 20 May 2021

Maria acquired 3 houses for €750,000 on 20 January 2021 and paid stamp duty of €7,500 (€750,000 @ 1%). On 10 May 2021 she acquired a further 6 houses for €1,200,000 and paid Stamp Duty of €14,000 (€1,000,000 @ 1% and €200,000 @ 2%). On 10 July 2021 she acquired another 2 houses for €800,000 and 2 apartments for €600,000.

The latest acquisition brings the aggregate number of houses acquired by Maria in the 12-month period immediately preceding 10 July 2021 to 11, which is above the threshold of 9 residential units. The 2 apartments are disregarded. While the houses acquired before 20 May 2021 are counted for the purpose of aggregation, they are not subject to the 10% rate of duty.

Maria is chargeable to Stamp Duty at the 10% rate of duty on the acquisition of the final 2 houses. Her Stamp Duty liability for the properties acquired on 10 July 2021 is €86,000 (€800,000 @10% and €600,000 @1%). She is not chargeable to any additional Stamp Duty on her earlier acquisitions.

Single acquisition of multiple houses

Deirdre acquired 14 houses for €4.6 million on 25 August 2025. She had not acquired any other residential units previously. Stamp Duty is chargeable at the rate of 15% on the consideration for all 14 houses; i.e., €460,000. If she acquires any further houses before 25 August 2026 (12-month period), they will also be chargeable at the 15% rate.

Houses acquired in two tranches over 12-month period

XYZ Ltd is an institutional property investor.

On 10 January 2025, XYZ Ltd purchases 6 houses and and pays €3,500,000 in consideration. The Stamp Duty liability is calculated as follows:

€1,000,000 @ 1% = €10,000

€500,000 @2% = €10,000

€2,000,000 @ 6% = €120,000

Total = €140,000

On 10 October 2025, XYZ Ltd purchases 5 more houses and pays €3,000,000 in consideration.

This transaction results in a total acquisition by XYZ Ltd of 11 houses over a 12-month period.

Accordingly, Stamp Duty at the rate of 15% is chargeable on this acquisition.

€3,000,000 @ 15% = €450,000

In addition, XYZ Ltd is required to pay additional Stamp Duty on the previous acquisition of 6 houses on 10 January 2025. A 15% rate of Stamp Duty applies on the acquisitions and would give rise to a gross liability of €525,000, i.e. €3,500,000 @ 15%. However, with a credit of €140,000 for Stamp Duty already paid, XYZ Ltd has a net outstanding liability of €385,000.

5.1.2 Acquisitions by connected persons

Acquisition by connected individuals acting independently

In preparation for retirement, Jack makes a gift of his 16 rental houses to his two daughters, Nora and Emma on 1 February 2025. They each receive 8 houses. Although no consideration is given to Jack for the houses, the acquisition by the daughters is chargeable to Stamp Duty under section 30 as a 'voluntary disposition inter vivos'. As Nora and Emma, although "connected" persons, were acting independently of each other, the number of houses received by each of them are not aggregated. As each of them receives fewer than 10 houses, the higher rate of duty does not apply.

Acquisition by connected individuals not acting independently of each other

Geraldine and her husband Barry decide to set up a property rental business together. They plan to avoid the higher rate of Stamp Duty by splitting up their purchases of houses between them. Geraldine buys 6 houses and Barry buys 8 houses. As they are "connected" and not acting independently of each other, the houses that they acquire must be aggregated. This means that, with 14 houses, they exceed the threshold of 9 residential units and the higher rate of duty applies to the entire consideration paid for the 14 houses.

Acquisition by connected persons who are not individuals

Alison has a 70% controlling shareholding in two companies. Company A carries on a residential property rental business and company B carries on a manufacturing business. In January 2025, company A enters into a 40-year lease for 15 houses, the consideration for which is chargeable at the higher rate of duty. In February 2025, company B enters into a 45-year lease for 3 houses which are to be used to provide accommodation for some of its employees. As the two companies are controlled by the same shareholder, they are “connected”. The 3 houses leased by company B must therefore be aggregated with the 15 houses leased by company A which results in them also being subject to the higher rate of duty.

5 Indirect acquisitions of residential units (shares etc.)

Subsections (9) to (15) of section 31E provide for the application of the higher rate in situations where a person indirectly acquires a residential unit by acquiring control over it. This could occur, for example, where a person acquires sufficient shares in a company to give the person control over the company and any residential units held by the company and from which the company derives value.

Residential units that are indirectly acquired are subject to the same treatment as units that are directly acquired, such as aggregation of units, acquisitions by connected persons, exclusions from the higher rate of duty and the transitional arrangements.

Companies are not the only type of entity that can hold residential units. Partnerships and certain investment undertakings are also in scope and certain existing Stamp Duty exemptions are disapplied by section 31E(19) (see sections 8.3 – 8.6 below). For ease of reference, other entities are referred to as companies in this Manual and references to shares include interests in partnerships and units in investment undertakings.

Subsection (12) provides for the value of shares derived from a relevant residential unit to be charged to Stamp Duty at the higher rate. In order subsection (12) to apply:

- there must be a conveyance or transfer on sale of stocks, marketable securities, units, or interests that derive value from a residential unit (**section 31E(9)**), and
- this conveyance or transfer on sale must result in a change in the person(s) having direct or indirect control over the residential unit.

The higher rate of Stamp Duty applies to the portion of the consideration attributable to the relevant residential unit and the standard rates of Stamp Duty apply to the portion not derived from a relevant residential unit.

These provisions do not apply where the residential unit concerned is an apartment (subsection (23)). In addition, these provisions do not apply in respect of a conveyance or transfer on sale of shares in the National Asset Residential Property Services DAC, on or before 31 December 2025, by NAMA (or a NAMA group entity) to the Land Development Agency (subsection (12A)). This transaction is due to take place as part of the winding down of NAMA.

5.1 Value derived from residential units

To be subject to the higher rate of duty, the shares that are conveyed or transferred must derive value from residential units, which is measured by reference to the market value of a residential unit. It is not relevant that the **greater part** of a company's share value is **not** derived from residential units. The higher rate of duty applies only to the part of the value that is derived from a residential unit. The rest of the value that is transferred is charged as usual at the 1% rate of Stamp Duty applicable to shares. This differs from the operation of section 31C, for example, where the **entire value** of the shares in a company can be subject to a higher rate of Stamp Duty where the greater part of their value is derived from property assets.

Value can be derived directly or indirectly from residential units. Indirectly refers to interests held in residential units such as shares held in a company that holds residential units (subsection 10).

Lower values arising from or following transactions intended primarily to artificially change the value attributable to residential units are disregarded, particularly where connected persons are involved. While subsection (11) specifically refers to arrangements (defined very broadly for the purposes of section 31E) involving transfers of money or assets not comprising a residential unit preceding the conveyance or transfer of shares, it also contains the standard broad anti-avoidance provision (paragraph (a)(iii)). This brings within the scope of section 31E any arrangements undertaken with a purpose of avoiding a liability to tax or duty.

References to value derived from a residential unit are to the unit's market value, which means that debts relating to the residential unit are not deductible in calculating such value (subsection (11)(b)).

5.2 Transfer of control and acquisition of residential units

In practice, where a residential unit is **indirectly acquired** (within the meaning of section 31E(4)), shares will typically be acquired by a conveyance or transfer and the date of acquisition will be the date of execution of the relevant instrument, whether that is a conveyance or transfer or a contract or agreement.

To be treated as acquiring a residential unit for the purposes of aggregation and the 10-unit threshold, there must be a change in the person who controls the residential units held by a company (see section 5.2.1 below). This effectively means that a sufficient number of shares must be transferred to effect this change in control. Acquisition therefore occurs on the date of execution of the instrument that transfers these shares.

Once control over a company's assets is transferred, control over all the residential units held by the company is transferred. It will not happen that control will not be transferred over some of the residential units. While there will not be a need to apportion the residential units acquired, there will be a need to apportion the value of the shares transferred where this is derived from both residential units and other assets. It is only the value derived from relevant residential units that is subject to the higher rate of duty.

5.2.1 Meaning of control

Control is determined by looking through the transfer or sale of shares to the underlying effect of the transfer or sale in terms of whether there is any change in the person(s) having control (direct or indirect) over a residential unit following the transfer or sale.

Control is not defined for the purpose of section 31E and so takes its normal meaning. The normal meaning of control over a residential unit held by a company would, for example, be the entitlement to sell the unit or to retain and develop the unit, whether such entitlement arises in the present or will arise under a future arrangement.

While the tests for control set out in section 432 TCA 1997 are used to determine the person(s) who control a close company, they may also be useful in determining if there has been a change in the person(s) who control a residential unit. The general meaning in this section is very broad and refers to a person exercising, or having the ability to exercise, or being entitled to acquire control over a company's affairs whether done directly or indirectly. This is similar to the meaning of "control" in section 11 TCA 1997 which refers to the power of a person to ensure that the affairs of a company are conducted in accordance with the person's wishes. Section 432 also contains more detailed tests for control in relation to the greater part (i.e.>50%) of share capital, voting power, entitlement to distributable income or entitlement to distributable assets on a winding-up. More than one person or one group of persons may control a company. For example, one person may have the greater part of the voting power, while another holds the greater part of the issued share capital and a third is entitled to the greater part of the assets in a winding-up.

The Companies Act 2014 (section 7) defines "subsidiary" company and may also be useful in determining the person(s) who control a company.

5.2.2 Series of conveyances or transfers

Control over a residential unit may be transferred by a single conveyance or transfer of shares or by a series of such conveyances or transfers (subsection (14)). The higher rate of duty is triggered by the latest in a series of conveyances or transfers that transfers control over the residential unit concerned. Generally, this would be where the aggregate of the shares held in the company that are conveyed or transferred exceeds 50% of the total shares. Where this occurs, the series of conveyances or transfers is treated as a single conveyance or transfer and the higher rate of duty is applied to the aggregated value attributable to residential units. The value of shares acquired by the purchaser or transferee and consideration paid should correspond to the market value of the residential unit(s). Any debts taken on by a purchaser or transferee do not reduce the chargeable consideration.

5.3 Examples of indirect acquisitions of residential units

The examples in section 4 above in relation to the direct acquisition of residential units are also relevant in relation to the indirect acquisition of units.

Value of shares sold attributable to houses and apartments

60% of the issued share capital of a property rental company is sold for €9m to an investor with no previous interest in the company. The shares acquired also equate to voting rights and the ability to exercise control over the company's assets. These assets comprise 20 houses and 30 apartments valued at €15m, with the houses accounting for 60% of this overall value.

As the sale of the shares results in a change in the person entitled to exercise control over the company's houses, the investor is treated as acquiring 20 relevant residential units (the apartments are disregarded) and exceeding the threshold of 9 relevant residential units for the application of the 15% rate of duty. The value attributable to these houses is €5.4m (60% of €9m). The Stamp Duty charge on the acquisition of the shares is €846,000 (€5.4m @ 15% and €3.6m @ 1%).

6 Returns and payment

Where a relevant residential unit is acquired, this should be indicated by ticking the appropriate 'section 31E' check boxes on the return filed through the eStamping system. Where there are multiple residential units on a single instrument, apartments can be excluded by ticking the relevant check box.

Where a residential unit was not a relevant residential unit when it was acquired, the return would have been filed and Stamp Duty paid as normal. However, the acquisition of subsequent residential units (by the same person or by a connected person) may result in the previous residential units coming within the meaning of relevant residential units as a result of aggregation during a 12-month rolling period. Where this happens, additional Stamp Duty is payable at the higher rate, with a credit allowed for the Stamp Duty previously paid at the rate of 1%/2%/6%. This additional duty is declared on the return on which the most recent duty is declared.

Interest and penalties will not apply to the additional Stamp Duty payable where the latest return is filed on time and the additional Stamp Duty is paid by the due date for the Stamp Duty that is chargeable in respect of the later acquisition of residential units.

The Stamp Duty certificate will issue only when the full liability has been paid.

More detailed information is contained in the Revenue guide [Completing a Stamp Duty return online](#).

7 Interactions with other SDCA 1999 provisions

7.1 Interactions between sections 31C, 31D and 31E

Both sections 31C and 31E can apply to a single transaction; for example, both sections would apply if a person acquired all the shares in a company which had mainly held land for development but also owned more than 10 houses. The person would be liable to Stamp Duty at the higher rate in relation to the value of the houses acquired and would also be liable to Stamp Duty at the rate of 7.5% in relation to the value of the non-residential land.

Both sections 31D and 31E can apply to a single transaction; for example, both sections would apply if a person acquired control of a trading company by way of a cancellation scheme of arrangement and that company also owned more than 10 houses that were incidental to its trading activity. The person acquiring the company would be liable to Stamp Duty at the higher rate in relation to the value of the houses acquired and would be liable to Stamp Duty at the rate of 1% in relation to the value of the remainder of the company's assets.

Sections 31C, 31D and 31E can apply to a single transaction, but where sections 31C and 31D both apply, section 31C takes priority; for example, where a person acquired control of a company by way of a cancellation scheme of arrangement and the company, as its main activity, held land for development but also owned more than 10 houses. In such a situation, the person would be liable to Stamp Duty at the higher rate in relation to the value of the houses acquired. Sections 31C and 31D would both apply in relation to the value of the development land, but, as section 31C takes priority in this situation, the purchaser would be liable to Stamp Duty at the rate of 7.5% in relation to the development land.

7.2 Sections 79 and 80

Although section 31E does not specifically disapply section 79 or 80, it is Revenue's view that the anti-avoidance provisions within section 31E take precedence over these sections. However, Revenue is prepared to administratively allow the section 79 exemption in relation to conveyances and transfers of shares deriving value from a residential unit between group companies that are very closely associated. Therefore, where section 79 relief applies in respect of the acquisition of a residential unit, the acquisition is disregarded for the purpose of determining whether the 10-unit threshold has been met.

As it is possible that conveyances and transfers of a residential unit might be structured as a reconstruction or amalgamation under section 80 purely to avoid the application of section 31E, Revenue is not prepared to commit to administratively allowing the section 80 exemption in all cases. Cases where both section 31E and section 80 might apply will therefore be decided by Revenue on the particular facts and circumstances, on a case-by-case basis.

7.3 Section 82

Section 82 provides for an exemption for conveyances, transfers or leases of land made for charitable purposes to a charitable body. Section 31E(19) disapplies this exemption in the case of acquisitions of relevant residential units. However, as set out in section 5.1 above, any value derived from property that does not comprise relevant residential units (if not already chargeable) does not come within the scope of subparagraph (ii) of subsection (12).

7.4 Section 82C

Section 82C provides for an exemption for transfers of property between certain pension schemes, charitable bodies, and certain funds. Section 31E(19) disapplies this exemption in the case of transfers of relevant residential units. However, as set out in section 5.1 above, any value derived from property that does not comprise relevant residential units (if not already chargeable) does not come within the scope of subparagraph (ii) of subsection (12).

7.5 Section 88

Section 88 provides for a Stamp Duty exemption for the conveyance or transfer of units in certain investment undertakings and shares in section 110 (securitisation) companies or foreign registered companies. While section 31E(19) disapplies this exemption in the case of acquisitions of relevant residential units, the exemption is already disapplied by section 88(2) in the case of immovable property situated in the State or any right over or interest in such property. As set out in section 5.1 above, any value derived from property that does not comprise relevant residential units (if not already chargeable) does not come within the scope of subparagraph (ii) of subsection (12). However, in relation to section 88, this applies only to shares deriving value from any assets that do not comprise immovable property in the State or any right over or interest in such property.

7.6 Contracts and agreements not chargeable to Stamp Duty

Section 31E(13) applies the higher rate in the case of a contract or agreement where it would not otherwise be chargeable to Stamp Duty. For example, section 31(1) applies a Stamp Duty charge on certain contracts and agreements but excludes those for the transfer of stocks or marketable securities. Such transfers may now be chargeable at the higher rate under section 31E. However, as set out in section 5.1 above, any value derived from property that does not comprise relevant residential units does not come within the scope of subparagraph (ii) of subsection (12).

The contract or agreement for the change in ownership of the company is to be treated as an actual conveyance or transfer and Stamp Duty is chargeable on this document under paragraph 4 of the Head of Charge Conveyance or Transfer on sale of any property other than stocks or marketable securities or a policy of insurance or a policy of life insurance.

8 Repayment of Stamp Duty in respect of certain residential units

Section 83DB SDCA 1999 provides for a partial repayment of Stamp Duty paid at the higher rate pursuant to **section 31E** in respect of residential properties that are:

- let to a housing authority or approved housing body for **social housing** purposes, or
- designated as a **cost rental dwelling** under the Affordable Housing Act 2021, or
- registered as a **designated centre** under the Health Act 2007, which provides care in the community for those with special needs, or
- registered as **children's residential centre** under the Child Care Act 1991, which provides homes for children in care.

The amount to be repaid under section 83DB is the difference between the amount of Stamp Duty paid at the higher rate and the amount of duty that would have been payable had the standard rate(s) applied.

Further information is available in [Section 83DB Repayment of Stamp Duty in respect of certain residential units Tax and Duty Manual].