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**STAMP DUTIES CONSOLIDATION ACT, 1999**

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**STAMP DUTIES CONSOLIDATION ACT, 1999**

AN ACT TO CONSOLIDATE CERTAIN ENACTMENTS RELATING TO STAMP DUTIES AND THE MANAGEMENT OF THOSE DUTIES. [15th December, 1999]

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

**PART I**

**Interpretation**

1.—(1) In this Act, unless the context otherwise requires—

“accountable person” means—

- (a) the person referred to in *column (2)* of the Table to this definition in respect of the corresponding instruments set out in *column (1)* of that Table by reference to the appropriate heading in *Schedule 1*,
- (b) in the case of an instrument which operates, or is deemed to operate, as a voluntary disposition inter vivos under *section 30* or *54*, the parties to such instrument,
- (c) in the case of any other instrument, the parties to that instrument,
- (d) notwithstanding *paragraphs (a), (b) and (c)*, in the case of any person who would be an accountable person if alive, the accountable person shall be the personal representative of such person:

Interpretation.

[SDMA1891 s27 (part); SA1891 s32, s33(1), s54, s86, s91, s98(1), s108 and s122(1); FA1898 s6 (part); FA1997 s115 and s118]

**TABLE**

Instrument Heading specified in <i>Schedule 1</i> (1)	Accountable person (2)
CONVEYANCE or TRANSFER on sale of any stocks or marketable securities.	The purchaser or transferee.
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.	The purchaser or transferee.

Instrument Heading specified in <i>Schedule 1</i> (1)	Accountable person (2)
DUPLICATE or COUNTERPART of any instrument chargeable with any duty.	Any of the persons specified in this column, as appropriate.
LEASE.	The lessee.
MORTGAGE, BOND, DEBENTURE, COVENANT (except a marketable security) which is a security for the payment or repayment of money which is a charge or incumbrance on property situated in the State other than shares in stocks or funds of the Government or the Oireachtas.	The mortgagee or obligee; in the case of a transfer, the transferee.

“bill of exchange” includes draft, order, cheque, and letter of credit, and any document or writing (except a bank note) entitling or purporting to entitle any person, whether named in the bill or not, to payment by any other person of, or to draw on any other person for, any sum of money;

“Commissioners” means Revenue Commissioners;

“conveyance on sale” includes every instrument, and every decree or order (including a decree or order for, or having the effect of an order for, foreclosure) of any court or of any commissioners, whereby any property, or any estate or interest in any property, on the sale or compulsory acquisition of that property or that estate or that interest is transferred to or vested in a purchaser, or any other person on such purchaser’s behalf or by such purchaser’s direction;

“die” includes any plate, type, tool, implement, apparatus, appliance, device, process and any other means, used by or under the direction of the Commissioners for expressing or denoting any duty, or rate of duty or the fact that any duty or rate of duty or penalty has been paid or that an instrument is duly stamped or is not chargeable with any duty or for denoting any fee, and also any part or combination of any such plate, type, tool, implement, apparatus, appliance, device, process and any such other means;

“equitable mortgage” means an agreement or memorandum, under hand only, relating to the deposit of any title deeds or instruments constituting or being evidence of the title to any property (other than stock or marketable security), or creating a charge on such property;

“executed” and “execution”, in relation to instruments not under seal, mean signed and signature;

“forge” includes counterfeit and “forged” shall be construed accordingly;

“impressed” includes any method of applying, producing or indicating a stamp on instruments or material by means of a die;

“instrument” includes every written document;

“marketable security” means a security of such a description as to be capable of being sold in any stock market in the State;

“material” includes every sort of material on which words or figures can be expressed;

“Minister” means the Minister for Finance;

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“money” includes all sums expressed in the currency of the State or Pt.1 S.1  
in any foreign currency;

“mortgage” means a security by means of mortgage for the payment of any definite and certain sum of money advanced or lent at the time, or previously due and owing, or forborne to be paid, being payable, or for the repayment of money to be thereafter lent, advanced, or paid, or which may become due on an account current, together with any sum already advanced or due, or without, as the case may be, and includes—

- (a) further charge, and heritable bond, disposition, assignation, or tack in security, of or affecting any lands, estate, or property, real or personal, heritable or movable,
- (b) any conveyance of any lands, estate, or property in trust to be sold or otherwise converted into money, intended only as a security, and redeemable before the sale or other disposal of the lands, estate or property, either by express stipulation or otherwise, except where the conveyance is made for the benefit of creditors generally, or for the benefit of creditors specified who accept the provision made for payment of their debts, in full satisfaction of those debts, or who exceed 5 in number,
- (c) any defeazance, letter of reversion, declaration, or other deed or writing for defeating or making redeemable or explaining or qualifying any conveyance, transfer, disposition or assignation of any lands, estate, or property, apparently absolute, but intended only as a security,
- (d) any agreement (other than an agreement chargeable with duty as an equitable mortgage), contract, or bond accompanied with a deposit of title deeds for making a mortgage, or any other security or conveyance already referred to of any lands, estate, or property comprised in the title deeds, or for pledging or charging the same as a security, and
- (e) any deed operating as a mortgage of any stock or marketable security;

“policy of insurance” includes every writing whereby any contract of insurance is made or agreed to be made, or is evidenced, and “insurance” includes assurance;

“policy of life insurance” means a policy of insurance on any life or lives or on any event or contingency relating to or depending on any life or lives except a policy of insurance for any payment agreed to be made on the death of any person only from accident or violence or otherwise than from a natural cause;

“promissory note” includes any document or writing (except a bank note) containing a promise to pay any sum of money;

“residential property”, in relation to a sale or lease, means—

- (a) a building or part of a building which, at the date of the instrument of conveyance or lease—
  - (i) was used or was suitable for use as a dwelling,

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- (ii) was in the course of being constructed or adapted for use as a dwelling, or
- (iii) had been constructed or adapted for use as a dwelling and had not since such construction or adaptation been adapted for any other use,

and

- (b) the curtilage of the residential property up to an area (exclusive of the site of the residential property) of one acre;

but where—

- (I) in the year ending on the 31st day of December immediately prior to the date of that instrument of conveyance or lease—
  - (A) a rate was made by a rating authority as regards any hereditament to which section 3 of the Local Government (Financial Provisions) Act, 1978, did not apply,
  - (B) a rate was made by a rating authority, and an allowance made under that section of that Act, as regards any hereditament which was at the time the rate was made a mixed hereditament, secondary school or community hall (each within the meaning assigned by section 1 of the Local Government (Financial Provisions) Act, 1978), or
  - (C) a hereditament was described as exempt, or partially exempt, from rating in the valuation lists (being the valuation lists referred to in the Valuation Acts),

then the whole or an appropriate part of that hereditament as is referable to ordinary use other than as a dwelling at the date of that instrument of conveyance or lease or, where appropriate, when last ordinarily used, shall not be residential property, in relation to that sale or lease,

or

- (II) the area of the curtilage (exclusive of the site of the residential property) exceeds one acre, then the part which shall be residential property shall be taken to be the part which, if the remainder were separately occupied, would be the most suitable for occupation and enjoyment with the residential property;

“stamp” means—

- (a) any stamp, image, type, mark, seal, impression, imprint or perforation impressed by means of a die,
- (b) any receipt in whatever form issued by or under the direction of the Commissioners, or
- (c) an adhesive stamp issued by or under the direction of the Commissioners,

for denoting any duty or fee;



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“stamped”, in relation to instruments and material, applies as well to instruments and material impressed with stamps by means of a die as to instruments and material having adhesive stamps affixed to them; Pt.1 S.1

“stock” includes any share in any stocks or funds transferable at the Bank of England or at the Bank of Ireland and any share in the stocks or funds of any foreign state or government, or in the capital stock or funded debt of any county council, corporation, company, or society in the State, or of any foreign corporation, company, or society;

“stock certificate to bearer” includes every stock certificate to bearer issued under any Act authorising the creation of debenture stock, county stock, corporation stock, municipal stock, or funded debt, by whatever name known.

(2) References in this Act to any enactment shall, except where the context otherwise requires, be construed as references to that enactment as amended or extended by any subsequent enactment.

(3) In this Act a reference to a Part, Chapter, section or Schedule is to a Part, Chapter or section of, or Schedule to, this Act, unless it is indicated that reference to some other enactment is intended.

(4) In this Act a reference to a subsection, paragraph, subparagraph, clause or subclause is to the subsection, paragraph, subparagraph, clause or subclause of the provision (including a Schedule) in which the reference occurs, unless it is indicated that reference to some other provision is intended.

## PART 2

### Charging and Stamping of Instruments

2.—(1) Any instrument which—

(a) is specified in *Schedule 1*, and

(b) is executed in the State or, wherever executed, relates to any property situated in the State or any matter or thing done or to be done in the State,

Charging of, liability for, and recovery of stamp duty.

[SA1891 s1(1) to (4)]

shall be chargeable with stamp duty.

(2) The stamp duties to be charged for the benefit of the Central Fund on the several instruments specified in *Schedule 1* shall be the several duties specified in that Schedule, which duties shall be subject to the exemptions contained in this Act and in any other enactment for the time being in force.

(3) (a) Any instrument chargeable with stamp duty shall, unless it is written on duly stamped material, be duly stamped with the proper stamp duty before the expiration of 30 days after it is first executed, unless the opinion of the Commissioners with respect to the amount of duty with which the instrument is chargeable, has, before such expiration, been required under this Act.

(b) If the opinion of the Commissioners with respect to any instrument chargeable with stamp duty has been required within 30 days after its first execution, the instrument

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shall be stamped in accordance with the assessment of the Commissioners within 14 days after notice of the assessment.

(4) Where any instrument chargeable with stamp duty is not stamped or is insufficiently stamped—

- (a) the accountable person shall be liable, and
- (b) where there is more than one such accountable person they shall be liable jointly and severally,

for the payment of the stamp duty or, where the instrument is insufficiently stamped, the additional stamp duty and such duty, additional duty and any penalty relating to any such duty shall be deemed to be a debt due by the accountable person to the Minister for the benefit of the Central Fund and shall be payable to the Commissioners and may (without prejudice to any other mode of recovery of the duty, additional duty and any penalty relating to such duty) be sued for and recovered by action, or other appropriate proceedings, at the suit of the Attorney General or the Minister or the Commissioners in any court of competent jurisdiction, notwithstanding anything to the contrary contained in the Inland Revenue Regulation Act, 1890.

Variation of certain rates of duty by order.

[FA1991 s95]

3.—(1) Subject to this section, the Minister may—

- (a) by order vary the rate of duty chargeable on any instrument specified in *Schedule 1* or may exempt such instrument from duty, and
- (b) make such order in respect of any particular class of instrument,

but no order shall be made under this section for the purpose of increasing any of the rates of duty.

(2) No order shall be made under this section for the purpose of varying the duty on any instrument or class of instrument where—

- (a) such instrument or class of instrument relates to—
  - (i) any immovable property situated in the State or any rights or interest in such property,
  - (ii) any stock or share of a company having a register in the State, or
  - (iii) any risk situated in the State in relation to the heading “INSURANCE” in *Schedule 1*,

or

- (b) such instrument or class of instrument is a bill of exchange or a promissory note.

(3) Notwithstanding anything to the contrary contained in *subsection (2)*, the Minister may make an order in respect of an instrument which is executed for the purposes of debt factoring.

(4) The Minister may by order amend or revoke an order under this section, including an order under this subsection.

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(5) An order under this section shall be laid before Dáil Éireann as soon as may be after it has been made and, if a resolution annulling the order is passed by Dáil Éireann within the next 21 days on which Dáil Éireann has sat after the order is laid before it, the order shall be annulled accordingly, but without prejudice to the validity of anything previously done under that order. Pt.2 S.3

(6) Every order under this section shall have statutory effect on the making of that order and, subject to *subsection (5)*, unless the order either is confirmed by Act of the Oireachtas passed not later than the end of the year following that in which the order is made, or, is an order merely revoking wholly an order previously made under that subsection, the order shall cease to have statutory effect at the expiration of that period but without prejudice to the validity of anything previously done under that order.

4.—All stamp duties for the time being chargeable by law on any instruments are to be paid and denoted according to this Act and except where express provision is made to the contrary are to be denoted by impressed stamps only. How duties are to be paid. [SA1891 s2]

5.—(1) Where in the opinion of the Commissioners it is inexpedient or impractical for any person carrying on a business and who— Agreement as to payment of stamp duty on instruments. [FA1990 s113(1) to (4)]

(a) in the course of that business, is a party to instruments liable to stamp duty under *Schedule 1*, or

(b) acts as agent for any such party,

to pay stamp duty in respect of each such instrument, then the Commissioners may enter into an agreement with that person for the delivery to them of accounts for specified periods giving such particulars as may be required of such instruments.

(2) The agreement shall be in such form and shall contain such terms and conditions as the Commissioners consider proper.

(3) Where an agreement has been entered into under this section between the Commissioners and any person, and any instrument to which the agreement relates—

- (a) is issued during the period the agreement is in force, and
- (b) contains a statement that the appropriate stamp duty has been or will be paid to the Commissioners in accordance with this section,

then that instrument shall not be chargeable with any stamp duty but in lieu of such stamp duty, and by means of composition, there shall be charged, in respect of the instruments to which the agreement relates which were issued during each period of account under that agreement a stamp duty of an amount equal to the aggregate of the amounts of stamp duty which, but for this section, would have been chargeable on each of the instruments concerned, and the stamp duty chargeable under this subsection (by means of such composition) shall be paid by the person to the Commissioners on the delivery of the account.

(4) Where a person makes default in delivering any account required by any agreement under this section or in paying the duty payable on the delivery of any such account, the person shall be

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liable to a penalty not exceeding £100 for every day during which the default continues and shall also be liable to pay, in addition to the duty, interest on the duty (which shall be recoverable in the same manner as if it were part of the duty) at the rate of 1 per cent for each month or part of a month from the date when the default begins.

How instruments are to be written and stamped.  
[SA1891 s3]

**6.**—(1) Every instrument—

- (a) written on stamped material shall be written in such manner, and
- (b) partly or wholly written before being stamped shall be so stamped,

so as to have the stamp appear on the face of the instrument, and to prevent it being used for or applied to any other instrument written on the same piece of material.

(2) If more than one instrument is written on the same piece of material, every one of the instruments shall be separately and distinctly stamped with the duty with which it is chargeable.

Instruments to be separately charged with duty in certain cases.  
[SA1891 s4]

**7.**—Except where express provision to the contrary is made by this or any other Act—

- (a) an instrument containing or relating to several distinct matters shall be separately and distinctly charged, as if it were a separate instrument, with duty in respect of each of the matters;
- (b) an instrument made for any consideration in respect of which it is chargeable with ad valorem duty, and also for any further or other valuable consideration or considerations, shall be separately and distinctly charged, as if it were a separate instrument, with duty in respect of each of the considerations;
- (c) without prejudice to the generality of *paragraphs (a) and (b)*, where the consideration (other than rent) for the sale or lease of any property is partly attributable to residential property and partly attributable to property which is not residential property the instrument of conveyance or transfer or lease shall be chargeable to ad valorem stamp duty on the basis that it is a separate conveyance or transfer or lease of residential property to the extent that that consideration is attributable to residential property and also a separate conveyance or transfer or lease of property which is not residential property to the extent that that consideration is attributable to property which is not residential property.

Facts and circumstances affecting duty to be set forth in instruments, etc.  
[SA1891 s5]

**8.**—(1) Except as provided for in this section, all the facts and circumstances affecting the liability of any instrument to duty, or the amount of the duty with which any instrument is chargeable, are to be fully and truly set forth in the instrument.

(2) Where it is not practicable to set out all the facts and circumstances, to which *subsection (1)* refers, in an instrument, additional facts and circumstances which—

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- (a) affect the liability of such instrument to duty,
- (b) affect the amount of the duty with which such instrument is chargeable, or
- (c) may be required from time to time by the Commissioners,

are to be fully and truly set forth in a statement which shall be delivered to the Commissioners together with such instrument and the form of any such statement may from time to time be prescribed by the Commissioners.

(3) Any person who—

- (a) fraudulently or negligently executes any instrument, or
- (b) being employed or concerned in or about the preparation of any instrument, fraudulently or negligently prepares any such instrument,

in which all the facts and circumstances affecting the liability of such instrument to duty, or the amount of the duty with which such instrument is chargeable, are not fully and truly set forth in the instrument or in any statement to which *subsection (2)* relates, shall incur a penalty of—

- (i) £1,000, and
- (ii) the amount, or in the case of fraud, twice the amount, of the difference between—
  - (I) the amount of duty payable in respect of the instrument based on the facts and circumstances set forth and delivered, and
  - (II) the amount of duty which would have been the amount so payable if the instrument and any accompanying statement had fully and truly set forth all the facts and circumstances referred to in *subsections (1) and (2)*.

(4) Where any instrument was executed neither fraudulently nor negligently by a person and it comes to such person's notice, or it would have come to such person's notice, if such person had taken reasonable care, that such instrument or any statement to which *subsection (2)* relates does not fully and truly set forth all those facts and circumstances then, unless the Commissioners are informed of the error without unreasonable delay, such matter shall be treated, for the purposes of *subsection (3)*, as having been negligently done by such person.

(5) Where an instrument operates, or is deemed to operate, as a voluntary disposition inter vivos under *section 30* or *54* such fact shall be brought to the attention of the Commissioners in the statement delivered under *subsection (2)* and such statement shall contain a statement of the value of the property, or in the case of a lease the minimum amount or value referred to in *section 54*, and where the requirements of this subsection are not complied with any person who executes such instrument shall for the purposes of *subsection (3)* be presumed, until the contrary is proven, to have acted negligently.

(6) Where such person as may be liable to a penalty under *subsection (3)* is in doubt as to the application of law to, or the treatment

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for tax purposes of, any matter to be contained in an instrument, or in a statement to which *subsection (2)* relates, to be delivered by such person to the Commissioners, such person may deliver the instrument and, where applicable, the statement to the best of such person's belief as to the application of law to, or the treatment for the purposes of stamp duty of, that matter but such person shall draw the attention in writing of the Commissioners to the matter in question in the instrument or statement, as appropriate, by specifying the doubt and, if such person so does, he or she shall be treated as making a full and true disclosure with regard to that matter.

(7) *Subsection (6)* shall not apply where the Commissioners are not satisfied that the doubt specified under that subsection was genuine and are of the opinion that the person who specified the doubt was acting with a view to the evasion or avoidance of tax and in such a case the person shall be deemed not to have made a full and true disclosure with respect to the matter in question.

Mode of calculating  
ad valorem duty in  
certain cases.  
[FA1933 s40]

**9.**—Where an instrument is chargeable with ad valorem duty in respect of money in any currency other than the currency of the State, such duty shall be calculated on the value of that money in the currency of the State according to the rate of exchange current at the date of execution of such instrument.

Adhesive stamps.  
[SA1891 s7, s8 and  
s9(1)]

**10.**—(1) Any stamp duties on instruments which are permitted by law to be denoted by adhesive stamps shall, if denoted by adhesive stamps, be denoted by adhesive stamps issued by the Commissioners.

(2) An instrument, the duty on which is required or permitted by law to be denoted by an adhesive stamp, shall not be deemed duly stamped with an adhesive stamp, unless the person required by law to cancel the adhesive stamp cancels the same by writing on or across the stamp his or her name or initials, or the name or initials of his or her firm, together with the true date of his or her so writing, or otherwise effectively cancels the stamp and renders the same incapable of being used for any other instrument or unless it is otherwise proved that the stamp appearing on the instrument was affixed to the instrument at the proper time.

(3) Where 2 or more adhesive stamps are used to denote the stamp duty on an instrument, each or every stamp shall be cancelled in the manner set out in *subsection (2)*.

(4) Every person who, being required by law to cancel an adhesive stamp, neglects or refuses duly and effectually to do so in the manner set out in *subsection (2)*, shall incur a penalty of £500.

(5) If any person—

(a) fraudulently removes or causes to be removed from any instrument any adhesive stamp, or affixes to any other instrument any adhesive stamp which has been so removed, with intent that the stamp may be used again, or

(b) sells or offers for sale, or utters, any adhesive stamp which has been so removed, or utters any instrument, having any adhesive stamp on it which has to such person's knowledge been removed in the manner specified in *paragraph (a)*,

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such person shall, without prejudice to any other fine or penalty to which that person may be liable, be guilty of an offence and section 1078 (which relates to revenue offences) of the Taxes Consolidation Act, 1997, shall for the purposes of such offence be construed in all respects as if such offence were an offence under subsection (2) of that section.

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**11.**—Where the duty with which an instrument is chargeable depends in any manner on the duty paid on another instrument, the payment of the last-mentioned duty shall, on application to the Commissioners and production of both the instruments, be denoted on the first-mentioned instrument in such manner as the Commissioners think fit.

Denoting stamps.  
[SA1891 s11]

**12.**—(1) In this section “fee simple”, “interest”, “land” and “lease” have the same meanings, respectively, as in section 41 of the Finance (1909-10) Act, 1910, and references to a “transferee” or a “lessee” include the personal representatives of any transferee or lessee.

Particulars  
delivered stamps.  
[FA1994 s107(1) to  
(3) and (6)]

(2) It shall be the duty of the transferee or lessee, on the occasion of any transfer of the fee simple of any land or of any interest in land or on the grant of any lease of any land for a term exceeding 14 years (whether the transfer or lease is on sale or operates as a voluntary disposition *inter vivos*), to present to the Commissioners such particulars in relation to such class or category of transfer or lease as they may prescribe by regulations and, without prejudice to the generality of the foregoing, the regulations may make provision in relation to all or any of the following matters:

- (a) the form in which the particulars are to be delivered;
- (b) the time limits within which the particulars are to be delivered;
- (c) the manner in which the land is to be described or classified;
- (d) the furnishing of tax reference numbers of the parties to the instrument.

(3) Notwithstanding anything in *section 20* or *127*, any transfer or lease to which regulations made pursuant to *subsection (2)* apply shall not, other than in criminal proceedings or in civil proceedings by the Commissioners to recover stamp duty, be given in evidence, or be available for any purpose unless it is stamped with a stamp denoting that all particulars prescribed by the Commissioners have been delivered.

(4) If the transferee or lessee fails to comply with this provision, such person shall be guilty of an offence and section 1078 (which relates to revenue offences) of the Taxes Consolidation Act, 1997, shall for the purposes of such offence be construed in all respects as if such offence were an offence under subsection (2) of that section.

**13.**—The duplicate or counterpart of an instrument chargeable with duty (except the counterpart of an instrument chargeable as a lease, such counterpart not being executed by or on behalf of any lessor or grantor,) shall not be deemed duly stamped unless—

Duplicates and  
counterparts.  
[SA1891 s72]

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- (a) it is stamped as an original instrument, or
- (b) it appears by some stamp impressed on it that the full and proper duty has been paid on the original instrument of which it is the duplicate or counterpart.

Penalty on stamping instruments after execution.

[SA1891 s15(1) to (5)]

**14.—**(1) Except where express provision is in this Act made, any instrument which is unstamped or insufficiently stamped may be stamped after the expiration of the time for stamping provided for in *subsection (3) of section 2*, on payment of the unpaid duty and on payment of a penalty of £20 and also by means of further penalty, where the unpaid duty exceeds £20, of interest on such duty, at the rate of 1 per cent per month or part of a month from the day on which that instrument was first executed to the day of payment of the unpaid duty.

(2) Where—

- (a) any instrument referred to in *column (1) of the Table to the definition of “accountable person” in section 1*, or
- (b) any instrument which operates, or is deemed to operate, as a voluntary disposition *inter vivos*,

has not been or is not duly stamped in conformity with *subsection (3) of section 2*, the accountable person shall, in addition to the penalties provided for in *subsection (1)*, be liable to pay an amount by means of further penalty as follows:

- (i) an amount equivalent to 10 per cent of the unpaid duty on the instrument, where such instrument is stamped not later than 6 months after the day on which such instrument was first executed;
- (ii) an amount equivalent to 20 per cent of the unpaid duty on the instrument, where such instrument is stamped more than 6 months but not later than 12 months after the day on which such instrument was first executed;
- (iii) an amount equivalent to 30 per cent of the unpaid duty on the instrument, where such instrument is stamped more than 12 months after the day on which such instrument was first executed.

(3) Subject to any other express provision in this Act in relation to any particular instrument, the Commissioners may, if they think fit, remit any penalty payable on stamping.

(4) The payment of any penalty payable on stamping shall be denoted on the instrument by a particular stamp.

(5) Any penalty payable by operation of this section shall be chargeable and recoverable in the same manner as if it were part of the duty on the instrument to which it relates.

Surcharges for undervaluation in case of voluntary dispositions *inter vivos*.

[FA1991 s103(1) to (3)]

**15.—**(1) Where an instrument operates or is deemed to operate as a voluntary disposition *inter vivos* by operation of *section 30 or 54* and the statement of value of such property, or in the case of a lease the minimum amount or value referred to in *section 54*, provided to the Commissioners under *subsection (5) of section 8* (in this section referred to as the “submitted value”) is less than the value of the



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property as agreed with, or ascertained by, the Commissioners, subject to the right of appeal under *section 21*, (in this section referred to as the “ascertained value”) then, as a penalty, the duty chargeable on the conveyance or transfer, or lease, shall be increased by an amount (in this section referred to as the “surcharge”) calculated according to the following provisions:

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- (a) subject to *subsection (2)*, where the submitted value is less than the ascertained value by an amount which is greater than 15 per cent of the ascertained value but not greater than 30 per cent of the ascertained value, a surcharge equal to 25 per cent of the total duty chargeable on the instrument;
- (b) where the submitted value is less than the ascertained value by an amount which is greater than 30 per cent of the ascertained value but not greater than 50 per cent of the ascertained value, a surcharge equal to 50 per cent of the total duty chargeable on the instrument;
- (c) where the submitted value is less than the ascertained value by an amount which is greater than 50 per cent of the ascertained value, a surcharge equal to the total duty chargeable on the instrument.

(2) No surcharge shall be chargeable under *paragraph (a)* of *subsection (1)* where the difference between the submitted value and the ascertained value is less than £5,000.

(3) Where a statement of value, or in the case of a lease the minimum amount or value referred to in *section 54*, is not provided in accordance with *subsection (5)* of *section 8*, then the liability of an instrument to a surcharge under this section may be ascertained by the Commissioners by the substitution of the consideration, other than rent in the case of lease, stated in the instrument for the submitted value.

(4) Any surcharge payable by operation of this section shall be chargeable and recoverable in the same manner as if it were part of the duty on the instrument to which it relates.

**16.—(1)** In this section “residential consideration” means—

Surcharges to apply when apportionment is not just and reasonable.

(a) in the case of a sale to which *section 45(2)(a)* refers, or a lease to which *section 52(5)(a)* refers, the amount or value of the consideration for the sale or lease which is deemed to be attributable to residential property, and

[FA1997 s121]

(b) in the case of a sale to which *section 45(2)(b)* refers, or a lease to which *section 52(5)(b)* refers, the amount or value of the aggregate consideration (within the meaning of *section 45(2)* or *52(5)*, respectively) which is deemed to be attributable to residential property.

(2) Where—

(a) in relation to any sale, *section 45(2)* refers, an estimate (in this section referred to as the “vendor’s estimate” or as the “purchaser’s estimate”, as the case may be) of the residential consideration shall be made by the vendor and by the purchaser, and

- (b) in relation to any lease, *section 52(5)* refers, an estimate (in this section referred to as the “lessor’s estimate” or as the “lessee’s estimate”, as the case may be) of the residential consideration shall be made by the lessor and by the lessee,

and those estimates together with the amount or value of the aggregate consideration (within the meaning of *section 45(2)* or *52(5)*, as appropriate) shall be brought to the attention of the Commissioners in the statement delivered under *section 8(2)* and that statement shall be signed by the vendor or lessor and by the purchaser or lessee, as appropriate, and where the requirements of this subsection are not complied with any person who executes the instrument whereby that sale or lease is effected shall for the purposes of *section 8(3)* be presumed, until the contrary is proven, to have acted negligently.

(3) Where the purchaser’s or lessee’s estimate (in this subsection referred to as the “submitted value”) is less than or greater than the residential value agreed with, or ascertained by, the Commissioners, subject to the right of appeal under *section 21*, (in this subsection referred to as the “ascertained value”) then, as a penalty, the duty chargeable on the instrument, shall, where an assessment of duty based on the ascertained value would result in a greater amount than an assessment based on the submitted value, be increased by an amount (in this subsection referred to as the “surcharge”) calculated according to the following provisions:

- (a) where the submitted value is less than or greater than the ascertained value by an amount which is greater than 10 per cent of the ascertained value but not greater than 30 per cent of the ascertained value, a surcharge equal to 50 per cent of the difference between the duty chargeable by reference to the ascertained value and the duty chargeable by reference to the submitted value;
- (b) where the submitted value is less than or greater than the ascertained value by an amount which is greater than 30 per cent of the ascertained value, a surcharge equal to the difference between the duty chargeable by reference to the ascertained value and the duty chargeable by reference to the submitted value.
- (4) (a) Notwithstanding any other provision to the contrary in this Act, the purchaser or lessee, as the case may be, shall, subject to *paragraph (b)*, be entitled to recover from the vendor or lessor one-half of that surcharge.
- (b) Where the estimate of the vendor or lessor, as the case may be, is less than or greater than the submitted value, the amount which the purchaser or lessee shall be entitled to recover from the vendor or lessor shall not exceed one-half of what the surcharge would be if the submitted value were equal to the vendor’s or lessor’s estimate.

(5) Any surcharge payable by operation of this section shall be chargeable and recoverable in the same manner as if it were part of the duty on the instrument to which it relates.

PART 3

Valuation

**18.**—For the purposes of *sections 30 and 33(1)*, the value of property conveyed or transferred by an instrument chargeable with duty in accordance with either of those sections shall be determined without regard to—

Mode of valuing property.  
[FA1978 s34(5)]

- (a) any power (whether or not contained in the instrument) on the exercise of which the property, or any part of or any interest in, the property, may be revested in the person from whom it was conveyed or transferred or in any person on his or her behalf,
- (b) any annuity or other periodic payment reserved out of the property or any part of it, or any life or other interest so reserved, being an interest which is subject to forfeiture, or
- (c) any right of residence, support, maintenance, or other right of a similar nature which the property is subject to or charged with, except where such rights are reserved in favour of the transferor or the spouse of the transferor and in any such case regard shall be had to such rights only to the extent that their value does not exceed 10 per cent of the unencumbered value of the property,

but if on a claim made to the Commissioners not later than 6 years after the making or execution of the instrument it is shown to their satisfaction that any such power as is mentioned in *paragraph (a)* has been exercised in relation to the property and the property or any property representing it has been reconveyed or retransferred in the whole or in part in consequence of that exercise, the Commissioners shall repay the stamp duty paid by virtue of this section, in a case where the whole of such property has been so reconveyed or retransferred, so far as it exceeds the stamp duty which would have been payable apart from this section and, in any other case, so far as it exceeds the stamp duty which would have been payable if the instrument had operated to convey or transfer only such property as is not so reconveyed or retransferred.

**19.**—The Commissioners shall ascertain the value of property the subject of an instrument chargeable with stamp duty in the same manner, subject to any necessary modification, as is provided for in section 15 of the Capital Acquisitions Tax Act, 1976.

Valuation of property chargeable with stamp duty.  
[FA1991 s105(1)]

PART 4

Adjudication and Appeals

**20.**—(1) Subject to such regulations as the Commissioners may think fit to make, the Commissioners may be required by any person to express their opinion, or may express their opinion, with reference to any executed instrument on the following questions:

Assessment of duty by the Commissioners.  
[SA1891 s12]

- (a) whether it is chargeable with any duty;
- (b) with what amount of duty it is chargeable.

(2) Where an instrument which is chargeable with stamp duty has not been delivered to the Commissioners for assessment of duty or impressing of stamps, the Commissioners shall make an assessment

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of such amount of stamp duty as, to the best of their knowledge, information (including information received from a member of the Garda Síochána) and belief, ought to be charged, levied and paid on the instrument; and the accountable person shall be liable for the payment of the stamp duty so assessed unless, on delivery of the instrument to them, the Commissioners make another assessment to be substituted for such assessment.

(3) The Commissioners may require to be furnished with a copy of the instrument, together with such evidence as they may deem necessary, in order to show to their satisfaction whether all the facts and circumstances affecting the liability of the instrument to duty, or the amount of the duty chargeable on the instrument, are fully and truly set forth in the instrument.

(4) If the Commissioners are of opinion that the instrument is not chargeable with any duty, it may be stamped with a particular stamp denoting that it is not chargeable with any duty.

(5) If the Commissioners are of opinion that the instrument is chargeable with duty, they shall assess the duty with which it is in their opinion chargeable, and when the instrument is stamped in accordance with the assessment it may be stamped with a particular stamp denoting that it is duly stamped.

(6) Every instrument stamped with the particular stamp denoting either that it is not chargeable with any duty, or is duly stamped, shall be admissible in evidence, and available for all purposes notwithstanding any objection relating to duty.

(7) An instrument on which the duty has been assessed by the Commissioners shall not, if it is unstamped or insufficiently stamped, be stamped otherwise than in accordance with the assessment.

(8) Nothing in this section shall—

(a) extend to any instrument chargeable with ad valorem duty, and made as a security for money or stock without limit, or

(b) authorise the stamping after its execution of any instrument which by law cannot be stamped after execution.

(9) A statutory declaration made for the purpose of this section shall not be used against any person making the same in any proceeding, except in an inquiry as to the duty with which the instrument to which it relates is chargeable.

(10) If at any time it appears that for any reason an assessment is incorrect the Commissioners shall make such other assessment as they consider appropriate, which assessment shall be substituted for the first-mentioned assessment.

(11) If at any time it appears, in respect of an instrument which has been stamped in accordance with an assessment, that for any reason the assessment was an underassessment the Commissioners shall make such additional assessment as they consider appropriate.

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**21.**—(1) In this section—

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Right of appeal of  
persons dissatisfied  
with assessment.  
[SA1891 s13]

“Appeal Commissioners” has the meaning assigned to it by section 850 of the Taxes Consolidation Act, 1997;

“appellant” means a person who appeals to the Appeal Commissioners under *subsection (2)*.

(2) Any person who is dissatisfied with the assessment of the Commissioners and who is an accountable person in relation to such assessment may, on payment of duty in conformity with the assessment, appeal to the Appeal Commissioners against the assessment and the appeal shall be heard and determined by the Appeal Commissioners whose determination shall be final and conclusive unless the appeal is required to be reheard by a judge of the Circuit Court or a case is required to be stated in relation to it for the opinion of the High Court on a point of law.

(3) A person who intends to appeal under this section against an assessment shall, within 30 days after the date of the assessment, give notice in writing to the Commissioners of such intention.

(4) Subject to this section, Chapter 1 of Part 40 (Appeals) of the Taxes Consolidation Act, 1997, shall, with any necessary modifications, apply as they apply for the purpose of income tax.

(5) Notwithstanding *subsection (2)*—

(a) any person dissatisfied with any decision of the Commissioners as to the value of any land for the purpose of an assessment under this Act may appeal against such decision in the manner prescribed by section 33 (as amended by the Property Values (Arbitrations and Appeals) Act, 1960) of the Finance (1909-10) Act, 1910, and so much of Part I of that Act as relates to appeals shall apply to an appeal under this subsection;

(b) an appeal shall not lie under *subsection (2)* on any question relating to the value of any land.

(6) The particulars of any transfer or lease which are presented to or obtained by the Commissioners under *section 12* shall, in any appeal under this section, be received as prima facie evidence of all matters and things stated in such particulars.

## PART 5

### Provisions Applicable to Particular Instruments

#### Chapter 1

##### *Bills of Exchange and Promissory Notes*

**22.**—A bill of exchange or promissory note which purports to be drawn or made outside the State shall, for the purpose of the stamp duty on such bill of exchange or promissory note, be deemed to have been so drawn or made, although it may in fact have been drawn or made in the State.

Bills and notes  
purporting to be  
drawn outside the  
State.  
[SA1891 s36]

**23.**—No bill of exchange or promissory note shall be stamped with an impressed stamp after its execution.

Restriction on  
stamping after  
execution.  
[SA1891 s37(2)]

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One bill only of a  
set need be  
stamped.  
[SA1891 s39]

**24.**—(1) When a bill of exchange is drawn in a set according to the custom of merchants, and one of the set is duly stamped, the other or others of the set shall, unless issued or in some manner negotiated apart from the stamped bill, be exempt from duty.

(2) On proof of the loss or destruction of a duly stamped bill of exchange forming one of a set, any other bill of the set which has not been issued or in any manner negotiated apart from the lost or destroyed bill may, although unstamped, be admitted in evidence to prove the contents of the lost or destroyed bill.

Denotation of duty  
by adhesive stamps.  
[FA1970 s41(2) and  
(3)]

**25.**—(1) The duty on a bill of exchange or a promissory note may be denoted by an adhesive stamp which shall be cancelled by the person by whom the bill or note is signed before such person delivers it out of his or her hands, custody or power.

(2) Every person who issues, endorses, transfers, negotiates, presents for payment, or pays any bill of exchange or promissory note liable to duty and not being duly stamped shall incur a penalty of £500, and the person who takes or receives from any other person any such bill or note either in payment or as a security, or by purchase or otherwise, shall not be entitled to recover on such bill or note, or to make the same available for any purpose.

(3) Notwithstanding *subsection (2)*, if any bill of exchange is presented for payment unstamped, the person to whom it is presented may affix to it an adhesive stamp of the amount of duty chargeable under this Act in respect of that bill, and cancel the same, as if he or she had been the drawer of that bill, and may, having affixed the stamp and cancelled it, pay the sum in that bill mentioned, and charge the duty in account against the person by whom that bill was drawn, or deduct the duty from that sum, and that bill shall, so far as respects the duty, be deemed valid and available.

(4) The affixing of an adhesive stamp to a bill of exchange in accordance with *subsection (3)* shall not relieve any person from any penalty incurred by such person in relation to such bill.

Certain bills issued  
by local authorities  
to be chargeable as  
promissory notes.  
[FA1897 s8]

**26.**—Where under the power conferred by any Act any county council or municipal corporation issue bills repayable not later than 12 months from their date, those bills shall, notwithstanding that by the same or any other Act they are charged or secured on any property, fund, or rate, and that the statutory charge is referred to in the bills, be treated for the purpose of this Act, and any Act amending this Act, as promissory notes and not as marketable securities.

Stamping of certain  
foreign bills of  
exchange.  
[FA1936 s25]

**27.**—Notwithstanding any enactment to the contrary, a bill of exchange which is presented for acceptance or is accepted or payable outside the State shall not be invalid in the State by reason only that it is not stamped in accordance with the law for the time being in force in the State in relation to stamp duties, and *sections 14(1)* and *127* shall apply to every such bill of exchange which is unstamped or insufficiently or not properly stamped as if it were an instrument which may legally be stamped after it has been executed within the meaning of *sections 14(1)* and *127*.

**28.**—A note promising the payment of any sum of money out of any particular fund which may or may not be available, or on any condition or contingency which may or may not be performed or happen, shall be deemed a promissory note for that sum of money.

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Notes promising the payment of sum of money out of a particular fund, etc.  
[SA1891 s33(2)]

## Chapter 2

### *Conveyances on Sale*

**29.**—(1) (a) In this section—

“building” includes any improvement of any land, and any alteration to the character of any land, preliminary to the erection on that land of a dwellinghouse or apartment;

Conveyance on sale combined with building agreement for dwellinghouse or apartment.

[FA1990 s112(1) to (8) (part)]

“land” includes any interest in any land but does not include the result of any act of building.

(b) For the purposes of this section, references to the repayment of stamp duty to a person who paid it include reference to any other person who satisfies the Commissioners that he or she is entitled to recover moneys owing to the person.

(2) Notwithstanding *section 43*, where, in connection with, or as part of any arrangement involving, a sale of any land, a dwellinghouse or apartment has been built, or is in the course of being built, or is to be built, on that land, any instrument whereby such sale is effected shall be chargeable to stamp duty under the heading “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” in *Schedule 1*, as if the property concerned were residential property on an amount equal to the aggregate of—

(a) any consideration paid in respect of the sale of that land, and

(b) any consideration paid, or to be paid, in respect of the building of the dwellinghouse or apartment on that land.

(3) Without prejudice to the generality of *subsection (2)*, a dwellinghouse or apartment shall be regarded as having been built or being in the course of being built or to be built in connection with, or as part of any arrangement involving, a sale of any land where building has commenced prior to the execution of any instrument effecting the sale.

(4) (a) Where in the case of any instrument of sale to which this section applies, the aggregate consideration to which *subsection (2)* relates cannot, in the opinion of the Commissioners, be ascertained at the date on which the instrument is presented for stamping, then the instrument shall be chargeable to stamp duty as if the amount of the aggregate consideration which is chargeable under *subsection (2)* was equal to 10 times the unencumbered open market value of the land at the date of the instrument of sale or to such lower multiple, not being less than 5, of the open market value of the land as the Commissioners consider appropriate having regard to the relevant information available to them.

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(b) Where it is shown to the satisfaction of the Commissioners that the amount of the stamp duty paid under this subsection exceeded the stamp duty with which the instrument would have been charged under *subsection (2)* had the aggregate consideration paid or to be paid in respect of the dwellinghouse or apartment been ascertainable at the date of stamping of the instrument, then the amount of such excess stamp duty shall, on an application to the Commissioners within 3 years after the date of stamping of the instrument, be repaid to the person or persons by whom the stamp duty was paid and such repayment shall bear simple interest at the rate of 0.5 per cent, or such other rate (if any) as stands prescribed by the Minister by regulations, for each month or part of a month from the date of payment of the excess duty up until the date of such repayment and income tax shall not be deductible on payment of interest under this subsection and such interest shall not be reckoned in computing income for the purposes of the Tax Acts.

(5) For the purpose of determining whether this section shall apply to any instrument, the Commissioners may require the delivery to them, in such form as they may specify, of a statement or a statutory declaration by—

(a) any person directly or indirectly concerned with the sale of the land or with the building of a dwellinghouse or apartment on the land, and

(b) any solicitor acting on behalf of any person to whom *paragraph (a)* relates,

of any facts which the Commissioners consider relevant in making any such determination.

(6) Any instrument to which the heading “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” in *Schedule 1* applies shall contain a statement, in such form as the Commissioners may specify, certifying whether or not this section is applicable to such instrument, and the furnishing of an incorrect certificate shall be deemed to constitute the delivery of an incorrect statement for the purposes of section 1078 of the Taxes Consolidation Act, 1997.

(7) Where stamp duty has been charged on any instrument by reference to this section and, within 2 years after the date of stamping of the instrument, building has not commenced, then this section shall be deemed not to have applied to the instrument and, accordingly, the Commissioners shall, on application to them within 3 years after the date of stamping of the instrument by the person or persons by whom the stamp duty was paid, repay to such person or persons the amount of the stamp duty paid by such person or persons which, but for the other provisions of this section, would not have been chargeable and such repayment shall bear simple interest at the rate of 0.5 per cent, or such other rate (if any) as stands prescribed by the Minister by regulations, for each month or part of a month from the date of payment of the excess duty up until the date of such repayment and income tax shall not be deductible on payment of interest under this subsection and such interest shall not be reckoned in computing income for the purposes of the Tax Acts.



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(8) Every regulation made under this section shall be laid before Dáil Éireann as soon as may be after it is made and, if a resolution annulling the regulation is passed by Dáil Éireann within the next 21 days on which Dáil Éireann has sat after the regulation is laid before it, the regulation shall be annulled accordingly, but without prejudice to the validity of anything previously done under that regulation.

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**30.—**(1) Any conveyance or transfer operating as a voluntary disposition inter vivos shall be chargeable with the same stamp duty as if it were a conveyance or transfer on sale, with the substitution in each case of the value of the property conveyed or transferred for the amount or value of the consideration for the sale.

Voluntary dispositions inter vivos chargeable as conveyances or transfers on sale.

[F(1909-10)A1910 s74(1), (2), (5) and (6)]

(2) Notwithstanding *subsection (1)*, this section shall not apply to a conveyance or transfer operating as a voluntary disposition of property to a body of persons incorporated by a special Act, if that body is by its Act precluded from dividing any profit among its members and the property conveyed is to be held for the purposes of an open space or for the purposes of its preservation for the benefit of the nation.

(3) Notwithstanding anything in *section 20*, the Commissioners may be required to express their opinion under that section on any conveyance or transfer operating as a voluntary disposition inter vivos, and no such conveyance or transfer shall, notwithstanding *section 127*, be given in evidence, except in criminal proceedings or in civil proceedings by the Commissioners to recover stamp duty, or be available for any purpose unless it is stamped in accordance with *subsection (4)* or *subsection (5)* of *section 20*.

(4) Any conveyance or transfer (not being a disposition made in favour of a purchaser or incumbrancer or other person in good faith and for valuable consideration) shall, for the purposes of this section, be deemed to be a conveyance or transfer operating as a voluntary disposition inter vivos, and the consideration for any conveyance or transfer shall not for this purpose be deemed to be valuable consideration where marriage is the consideration, or part of the consideration, or where the Commissioners are of opinion that by reason of the inadequacy of the sum paid as consideration or other circumstances the conveyance or transfer confers a substantial benefit on the person to whom the property is conveyed or transferred.

(5) *Subsections (1)* to *(4)* shall not apply in relation to conveyances or transfers coming within any of the following classes (whether the circumstances by virtue of which the conveyance or transfer comes within any such class are or are not stated in the conveyance or transfer), that is, a conveyance or transfer—

- (a) made for nominal consideration for the purpose of securing the repayment of an advance or loan,
- (b) made for effectuating the appointment of a new trustee or the retirement of a trustee (whether the trust is expressed or implied),
- (c) under which no beneficial interest passes in the property conveyed or transferred,
- (d) made to a beneficiary by a trustee or other person in a fiduciary capacity under any trust whether expressed or implied, or

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- (e) which is a disentailing assurance not limiting any new estate other than an estate in fee simple in the person disentailing the property.

Certain contracts to be chargeable as conveyances on sale.

[SA1891 s59(1) to (3), (6) and (7)]

**31.**—(1) Any contract or agreement—

- (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,

shall be charged 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.

(2) Where the purchaser has paid the ad valorem duty in accordance with *subsection (1)* and before having obtained a conveyance or transfer of the property enters into a contract or agreement for the sale of the same, the contract or agreement shall be charged, if the consideration for that sale is in excess of the consideration for the original sale, with the ad valorem duty payable in respect of such excess consideration, but shall not otherwise be chargeable with duty.

(3) Where duty has been duly paid in conformity with *subsections (1) and (2)*, the conveyance or transfer made to the purchaser or sub-purchaser, or any other person on his or her behalf or by his or her direction, shall not be chargeable with any duty, and the Commissioners, on application, either shall denote the payment of the ad valorem duty on the conveyance or transfer, or shall transfer the ad valorem duty to the conveyance or transfer on production of the contract or agreement, or contracts or agreements, duly stamped.

(4) The ad valorem duty paid on any contract or agreement to which this section applies shall be returned by the Commissioners in case the contract or agreement be afterwards rescinded or annulled, or for any other reason be not substantially performed or carried into effect, so as to operate as or be followed by a conveyance or transfer.

As to sale of an annuity or right not before in existence.

[SA1891 s60]

**32.**—Where on the sale of any annuity or other right not previously in existence such annuity or other right is not created by actual grant or conveyance, but is only secured by bond, warrant of attorney, covenant, contract, or otherwise, the bond or other instrument, or some one of such instruments, if there be more than one, is to be charged with the same duty as an actual grant or conveyance, and is for the purposes of this Act to be deemed an instrument of conveyance on sale.

Conveyance or transfer in contemplation of sale.

[FA1978 s34(1) to (4)]

**33.**—(1) Subject to this section, any instrument whereby property is conveyed or transferred to any person in contemplation of a sale of that property shall be treated for the purposes of this Act as a conveyance or transfer on sale of that property for a consideration equal to the value of that property.

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(2) If on a claim made to the Commissioners not later than 6 years after the making or execution of an instrument chargeable with duty in accordance with *subsection (1)*, it is shown to their satisfaction—

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(a) that the sale in contemplation of which the instrument was made or executed has not taken place and the property has been reconveyed or retransferred to the person from whom it was conveyed or transferred or to a person to whom his or her rights have been transmitted on death or bankruptcy, or

(b) that the sale has taken place for a consideration which is less than the value in respect of which duty was paid on the instrument by virtue of this section,

the Commissioners shall repay the duty paid by virtue of this section, in a case falling under *paragraph (a)*, so far as it exceeds the stamp duty which would have been payable apart from this section and, in a case falling under *paragraph (b)*, so far as it exceeds the stamp duty which would have been payable if the instrument had been stamped in accordance with *subsection (1)* in respect of a value equal to the consideration in question.

(3) In a case to which *subsection (2)(b)* relates, duty shall not be repayable if it appears to the Commissioners that the circumstances are such that a conveyance or transfer on the sale in question would have been chargeable with duty under *section 30* by virtue of *subsection (4)* of that section.

(4) No instrument chargeable with duty in accordance with *subsection (1)* shall be deemed to be duly stamped unless the Commissioners have been required to express their opinion on the instrument under *section 20* and have expressed their opinion on the instrument in accordance with that section.

(5) This section shall apply whether or not an instrument conveys or transfers other property in addition to the property in contemplation of the sale of which it is made or executed, but this section shall not affect the stamp duty chargeable on the instrument in respect of that other property.

**34.**—Where, in connection with, or in contemplation of, a sale of property, the vendor enters into—

Agreements in connection with, or in contemplation of, sale.

(a) an agreement for the grant of a lease of the property for a term exceeding 35 years, or

[FA1986 s96(1)]

(b) an agreement (other than a contract for the sale of the property) under which the vendor grants any other rights in relation to the property,

any conveyance or transfer, subject to the agreement, of the property by the vendor shall be charged to stamp duty as a conveyance or transfer on sale of the property for a consideration equal to the value of the property and the value shall be determined without regard to the agreement.

**35.**—(1) A declaration by deed under section 65(2) of the Conveyancing Act, 1881, to the effect that, from and after the execution of the deed, a term subsisting in land shall be enlarged, shall, where the term was created by an instrument executed within 6 years of the

Deeds of enlargement.  
[FA1986 s96(2) and (3)]

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date of the execution of the deed, be charged to stamp duty as a conveyance or transfer on sale of that land for a consideration equal to the value of the land and that value shall be determined without regard to that term or any part of that term.

(2) *Section 82* shall not apply to a deed which is chargeable to stamp duty under *subsection (1)*.

Certain contracts for sale of leasehold interests to be chargeable as conveyances on sale.

**36.**—(1) For the purposes of this section “transfer”, other than the last-mentioned reference in *paragraph (ii) of subsection (2)*, means a transfer which would but for this section be chargeable with stamp duty.

[FA1978 s31(1) and (1A)]

(2) A contract or agreement for the sale of any leasehold interest in any immovable property shall, if—

- (a) the purchaser enters into possession of the property before having obtained a transfer, duly stamped, of such interest, and
- (b) a transfer of such interest made in pursuance of the contract or agreement is not duly stamped within the period of 9 months from the first execution of the contract or agreement or such longer period as the Commissioners may specify in writing, being a period which they consider reasonable in all the circumstances of the case,

be charged with the same ad valorem stamp duty, to be paid by the purchaser, as if it were an actual transfer on sale of the leasehold interest contracted or agreed to be sold, and where the ad valorem stamp duty charged on the contract or agreement has been duly paid in conformity with this section—

- (i) the transfer of that leasehold interest made in pursuance of the contract or agreement shall not be chargeable with any duty,
- (ii) the Commissioners, on application, either shall denote the payment of that duty on the transfer, or shall transfer it to the transfer on production of the contract or agreement duly stamped, and
- (iii) that duty shall be returned where it is shown to the satisfaction of the Commissioners that the contract or agreement has been rescinded or annulled.

Exchanges.

[FA1993 s104(2)]

**37.**—Any instrument effecting a conveyance or transfer of any immovable property in exchange for any other property, wherever situated, whether movable or immovable and with or without the payment of any consideration, shall be chargeable in respect of such conveyance or transfer under the heading “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” in *Schedule 1*, with the substitution of the value of immovable property situated in the State thereby conveyed or transferred for the amount or value of the consideration for the sale.

Partitions or divisions.

[SA1891 s73]

**38.**—(1) Where on the partition or division of any real or heritable property any consideration exceeding in amount or value £100 is paid or given, or agreed to be paid or given, for equality, the principal or

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only instrument whereby the partition or division is effected shall be charged with the same ad valorem duty as a conveyance on sale for the consideration, and with that duty only. Pt.5 S.38

(2) Where, in a case to which *subsection (1)* applies, there are several instruments for completing the title of either party, the principal instrument is to be ascertained, and the other instruments are to be charged with duty in the manner provided for in this Act in the case of several instruments of conveyance.

**39.—**(1) In relation to a conveyance on sale, ad valorem stamp duty on a decree or order for, or having the effect of an order for, foreclosure, shall not exceed the duty on a sum equal to the value of the property to which the decree or order relates, and where the decree or order states that value that statement shall be conclusive for the purpose of determining the amount of the duty. Decree or order for foreclosure, etc., and stamp duty. [FA1898 s6 (part)]

(2) Where ad valorem stamp duty is paid on a decree or order for, or having the effect of an order for, foreclosure, any conveyance following on such decree or order shall be exempt from the ad valorem stamp duty.

**40.—**(1) Where the consideration, or any part of the consideration, for a conveyance on sale consists of any stock or marketable security, the conveyance shall be charged with ad valorem duty in respect of the value of that stock or security. Calculation of ad valorem duty on stock and securities. [SA1891 s55]

(2) Where the consideration, or any part of the consideration, for a conveyance on sale consists of any security not being a marketable security, the conveyance is to be charged with ad valorem duty in respect of the amount due on the day of the date of the conveyance for principal and interest on that security.

**41.—**Where any property is conveyed to any person in consideration, wholly or in part, of any debt due to such person, or subject either certainly or contingently to the payment or transfer of any money or stock, whether being or constituting a charge or incumbrance on the property or not, the debt, money, or stock shall be deemed the whole or part, as the case may be, of the consideration in respect of which the conveyance is chargeable with ad valorem duty. How conveyance in consideration of debt, etc., to be charged. [SA1891 s57]

**42.—**(1) Where the consideration, or any part of the consideration, for a conveyance on sale consists of money payable periodically for a definite period not exceeding 20 years, so that the total amount to be paid can be previously ascertained, the conveyance shall be charged in respect of that consideration with ad valorem duty on such total amount. Charging of consideration consisting of periodical payments. [SA1891 s56]

(2) Where the consideration, or any part of the consideration, for a conveyance on sale consists of money payable periodically for a definite period exceeding 20 years, the conveyance shall be charged in respect of that consideration with ad valorem duty on the total amount which will or may, according to the terms of sale, be payable during the period of 20 years next after the day of the date of the instrument.

(3) Notwithstanding *subsections (1)* and *(2)*, a conveyance on sale chargeable with ad valorem duty in respect of any periodical payments which contains a provision for securing the payments shall not

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be charged with any duty in respect of such provision, and any separate instrument made in such case for securing the payments shall not be charged with any higher duty than £10.

Further consideration in respect of substantial improvements not chargeable.  
[FA1900 s10]

**43.**—A conveyance on sale made for any consideration in respect of which it is chargeable with ad valorem duty and in further consideration of a covenant—

(a) by the purchaser to make, or of the purchaser's having previously made, any substantial improvement of or addition to the property conveyed to such purchaser, or

(b) relating to the subject matter of the conveyance,

shall not be chargeable with any duty in respect of such further consideration.

Procedure to apply where consideration, etc., cannot be ascertained.  
[FA1991 s104 (part)]

**44.**—(1) Where the consideration for a sale cannot be ascertained at the date of execution of a conveyance and such consideration would, if ascertainable, be chargeable with ad valorem duty in respect of such sale, then stamp duty shall be charged on such sale based on the amount or value of the consideration that could be obtained from a purchaser paying full consideration for such sale.

(2) This section shall not apply to any instrument in relation to which *subsection (4)(a) of section 29* applies.

Directions as to apportionment of consideration.  
[SA1891 s58(1) to (3)]

**45.**—(1) Where property contracted to be sold for one consideration for the whole of it is conveyed to the purchaser in separate parts or parcels by different instruments, then the consideration shall be apportioned in such manner, as the parties think fit, so that a distinct consideration for each separate part or parcel is set forth in the conveyance relating to such separate part or parcel, and such conveyance shall be charged with ad valorem duty in respect of such distinct consideration.

(2) Where—

(a) any property which consists partly of an interest in residential property is sold to any person and the sale (in this subsection referred to as “the first-mentioned sale”) does not form part of a larger transaction or of a series of transactions, or

(b) the sale to any person of property consisting in whole or in part of such an interest forms part of a larger transaction or of a series of transactions,

then the consideration attributable to the first-mentioned sale and the aggregate consideration (other than rent) attributable to that larger transaction or series of transactions, as the case may be, shall be apportioned, on such basis as is just and reasonable, as between that interest in residential property and the other property or part concerned, and that aggregate consideration shall likewise be apportioned as between each other such interest (if any) comprised in that larger transaction or series of transactions and the other property or parts concerned, and notwithstanding the amount or value of the consideration set forth in any instrument—

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- (i) the consideration so apportioned to that interest shall be deemed to be the amount or the value of the consideration for the sale which is attributable to that interest and the consideration so apportioned to the aggregate of all such interests comprised in that larger transaction or series of transactions shall be deemed to be the amount or value of that aggregate consideration which is attributable to residential property, and
- (ii) the consideration so apportioned to the other property or part or parts concerned shall be deemed to be the amount or value of the consideration for the sale, or of that aggregate consideration, as the case may be, which is attributable to property which is not residential property.

(3) Where property contracted to be purchased for one consideration for the whole of it by 2 or more persons jointly, or by any person for such person and others, or wholly for others, is conveyed in parts or parcels by separate instruments to the persons by or for whom the same was purchased for distinct parts of the consideration, then the conveyance of each separate part or parcel shall be charged with ad valorem duty in respect of the distinct part of the consideration specified in the conveyance.

(4) Where there are several instruments of conveyance for completing the purchaser's title to property sold, the principal instrument of conveyance only shall be charged with ad valorem duty, and the other instruments shall be respectively charged with such other duty as they may be liable to, but the last-mentioned duty shall not exceed the ad valorem duty payable in respect of the principal instrument.

**46.—**(1) Where—

Directions as to sub-sales.

- (a) a person having contracted for the purchase of any property, but not having obtained a conveyance of that property, contracts to sell the same to any other person, and

[SA1891 s58(4) to (9)]

- (b) the property is in consequence conveyed immediately to the sub-purchaser,

then the conveyance shall be charged with ad valorem duty in respect of the consideration moving from the sub-purchaser.

(2) Where—

- (a) a person having contracted for the purchase of any property but not having obtained a conveyance contracts to sell the whole, or any part or parts of that property, to any other person or persons, and

- (b) the property is in consequence conveyed by the original seller to different persons in parts or parcels,

then the conveyance of each part or parcel shall be charged with ad valorem duty in respect only of the consideration moving from the sub-purchaser of such part or parcel, without regard to the amount or value of the original consideration.

(3) Where—

- (a) a sub-purchaser takes an actual conveyance of the interest of the person immediately selling to such sub-purchaser, which is chargeable with ad valorem duty in respect of the consideration moving from such sub-purchaser, and
- (b) such conveyance is duly stamped accordingly,

then any conveyance to be afterwards made to such sub-purchaser of the same property by the original seller shall be chargeable only with such other duty as it may be liable to, but the last-mentioned duty shall not exceed the ad valorem duty.

(4) (a) In paragraph (b) “the original seller” means, in relation to a case to which *subsection (1)* applies, the person from whom the property is conveyed to the sub-purchaser and, in relation to a case to which *subsection (2)* or *(3)* applies, the original seller referred to in *subsection (2)* or *(3)*, as the case may be.

(b) The consideration moving from the sub-purchaser shall, in a case to which *subsection (1), (2)* or *(3)* applies, be ascertained without regard to the value of any covenant, power, condition or arrangement relating to the subject matter of the conveyance which was not in the contract for sale entered into by the original seller and also without regard to any consideration the duty on which or on any part of which would be charged in accordance with *subsection (2)* of *section 42*.

(5) Paragraph (15) of the heading “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” in *Schedule 1* shall not apply to determine the stamp duty to be charged on any conveyance referred to in *subsection (1), (2)* or *(3)*.

(6) A conveyance in respect of which *subsection (4)* applies shall be deemed to be a conveyance operating as a voluntary disposition inter vivos for the purposes of *section 30*.

Principal instrument, how to be ascertained.  
[SA1891 s61(2)]

**47.**—The parties may determine for themselves which of several instruments is to be deemed the principal instrument, and may pay the ad valorem duty on the principal instrument accordingly.

Stamp duty and value-added tax.  
[FA1994 s108(1) (part)]

**48.**—The consideration chargeable under the heading “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” in *Schedule 1* shall exclude any value-added tax chargeable under *section 2* of the Value-Added Tax Act, 1972, on such sale.

### Chapter 3

#### *Conveyances on any occasion except sale or mortgage*

Certain transfers, etc., not sales or mortgages, deemed to be conveyances.  
[SA1891 s62]

**49.**—Every instrument, and every decree or order of any court or of any commissioners, whereby any property on any occasion, except a sale or mortgage, is transferred to or vested in any person, shall be charged with duty as a conveyance or transfer of property.



*Leases*

**50.**—An agreement for a lease or with respect to the letting of any lands, tenements, or heritable subjects for any term not exceeding 35 years, or for any indefinite term, shall be charged with the same duty as if it were an actual lease made for the term and consideration mentioned in the agreement.

Agreements for not more than 35 years charged as leases.  
[SA1891 s75(1)]

**51.**—(1) Where the consideration, or any part of the consideration, for which a lease is granted or agreed to be granted, consists of any produce or other goods, the value of the produce or goods shall be deemed a consideration in respect of which the lease or agreement is chargeable with ad valorem duty.

Leases how to be charged in respect of produce, etc.  
[SA1891 s76]

(2) Where it is stipulated that the value of the produce or goods is to amount at least to, or is not to exceed, a given sum, or where the lessee is specially charged with, or has the option of paying after any permanent rate of conversion, the value of the produce or goods shall, for the purpose of assessing the ad valorem duty, be estimated at the given sum, or according to the permanent rate.

(3) If a lease or agreement for a lease made either wholly or partially for any consideration to which *subsection (1)* relates—

(a) contains a statement of the value of such consideration, and

(b) is stamped in accordance with the statement,

it shall, in respect of the subject matter of the statement, be deemed duly stamped, unless or until it is otherwise shown that the statement is incorrect, and that the lease or agreement is in fact not duly stamped.

**52.**—(1) A lease, or agreement for a lease, or with respect to any letting, shall not be charged with any duty in respect of any penal rent, or increased rent in the nature of a penal rent, thereby reserved or agreed to be reserved or made payable, or by reason of being made in consideration of the surrender or abandonment of any existing lease, or agreement, of or relating to the same subject matter.

Charging of duty on leases, etc.  
[SA1891 s77(1), (2), (5) and (6);  
RA1909 s8]

(2) A lease made for any consideration in respect of which it is chargeable with ad valorem duty, and in further consideration either of a covenant by the lessee to make, or of such lessee having previously made, any substantial improvement of or addition to the property demised to such lessee, or of any covenant relating to the matter of the lease, shall not be charged with any duty in respect of such further consideration.

(3) *Subsection (2)* shall not apply as respects any further consideration in the lease consisting of a covenant which if it were contained in a separate deed would be chargeable with ad valorem stamp duty and, accordingly, the lease shall in any such case be charged with duty in respect of any such further consideration under *section 7*.

(4) An instrument whereby the rent reserved by any other instrument chargeable with duty and duly stamped as a lease is increased shall not be charged with duty otherwise than as a lease in consideration of the additional rent thereby made payable.

(5) Where—

- (a) any property which consists partly of an interest in residential property is leased to any person and that lease (in this subsection referred to as “the first-mentioned lease”) does not form part of a larger transaction or of a series of transactions, or
- (b) the lease to any person of property consisting in whole or in part of such an interest forms part of a larger transaction or of a series of transactions,

then the consideration (other than rent) attributable to the first-mentioned lease and the aggregate consideration (other than rent) attributable to that larger transaction or series of transactions, as the case may be, shall be apportioned, on such basis as is just and reasonable, as between that interest in residential property and the other property or part concerned, and that aggregate consideration shall likewise be apportioned as between each other such interest (if any) comprised in that larger transaction or series of transactions and the other property or parts concerned, and notwithstanding the amount or value of the consideration set forth in any instrument—

- (i) the consideration so apportioned to that interest shall be deemed to be the amount or the value of the consideration for the lease which is attributable to that interest and the consideration so apportioned to the aggregate of all such interests comprised in that larger transaction or series of transactions shall be deemed to be the amount or value of that aggregate consideration which is attributable to residential property, and
- (ii) the consideration so apportioned to the other property or part or parts concerned shall be deemed to be the amount or value of the consideration for the lease, or of that aggregate consideration, as the case may be, which is attributable to property which is not residential property.

Lease combined with building agreement for dwellinghouse or apartment.

[FA1990 s112(1) to (8) (part)]

**53.—(1) (a)** In this section—

“building” includes any improvement of any land, and any alteration to the character of any land, preliminary to the erection on that land of a dwellinghouse or apartment;

“land” includes any interest in any land but does not include the result of any act of building.

- (b) For the purposes of this section, references to the repayment of stamp duty to a person who paid it include reference to any other person who satisfies the Commissioners that such person is entitled to recover moneys owing to the person.

(2) Notwithstanding *subsection (2) of section 52*, where, in connection with, or as part of any arrangement involving, a lease of any land, a dwellinghouse or apartment has been built, or is in the course

of being built, or is to be built, on that land, any instrument whereby such lease is effected shall be chargeable to stamp duty under *subparagraph (a) of paragraph (3) of the heading "LEASE" in Schedule 1*, as if the property concerned were residential property on an amount equal to the aggregate of—

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(a) any consideration (other than rent) paid in respect of the lease of that land, and

(b) any consideration paid, or to be paid, in respect of the building of the dwellinghouse or apartment on that land.

(3) Without prejudice to the generality of *subsection (2)*, a dwellinghouse or apartment shall be regarded as having been built or being in the course of being built or to be built in connection with, or as part of any arrangement involving, a lease of any land where building has commenced prior to the execution of any instrument effecting the lease.

(4) (a) Where in the case of any instrument of lease to which this section applies, the aggregate consideration to which *subsection (2)* relates cannot, in the opinion of the Commissioners, be ascertained at the date on which the instrument is presented for stamping, then the instrument shall be chargeable to stamp duty as if the amount of the aggregate consideration which is chargeable under *subsection (2)* was equal to 10 times the unencumbered open market value of the land at the date of the instrument of lease or to such lower multiple, not being less than 5, of the open market value of the land as the Commissioners consider appropriate having regard to the relevant information available to them.

(b) Where it is shown to the satisfaction of the Commissioners that the amount of the stamp duty paid under this subsection exceeded the stamp duty with which the instrument would have been charged under *subsection (2)* had the aggregate consideration paid or to be paid in respect of the dwellinghouse or apartment been ascertainable at the date of stamping of the instrument, then the amount of such excess stamp duty shall, on an application to the Commissioners within 3 years after the date of stamping of the instrument, be repaid to the person or persons by whom the stamp duty was paid and such repayment shall bear simple interest at the rate of 0.5 per cent, or such other rate (if any) as stands prescribed by the Minister by regulations, for each month or part of a month from the date of payment of the excess duty up until the date of such repayment and income tax shall not be deductible on payment of interest under this subsection and such interest shall not be reckoned in computing income for the purposes of the Tax Acts.

(5) For the purpose of determining whether this section shall apply to any instrument, the Commissioners may require the delivery to them, in such form as they may specify, of a statement or a statutory declaration by—

(a) any person directly or indirectly concerned with the lease of the land or with the building of a dwellinghouse or apartment on the land, and

(b) any solicitor acting on behalf of any person to whom *paragraph (a)* relates,

of any facts which the Commissioners consider relevant in making any such determination.

(6) Any instrument to which the heading "LEASE" in *Schedule 1* applies shall contain a statement, in such form as the Commissioners may specify, certifying whether or not this section is applicable to such instrument, and the furnishing of an incorrect certificate shall be deemed to constitute the delivery of an incorrect statement for the purposes of section 1078 of the Taxes Consolidation Act, 1997.

(7) Where stamp duty has been charged on any instrument by reference to this section and, within 2 years after the date of stamping of the instrument, building has not commenced, then this section shall be deemed not to have applied to the instrument and, accordingly, the Commissioners shall, on application to them within 3 years after the date of stamping of the instrument by the person or persons by whom the stamp duty was paid, repay to such person or persons the amount of the stamp duty paid by such person or persons which, but for the other provisions of this section, would not have been chargeable and such repayment shall bear simple interest at the rate of 0.5 per cent, or such other rate (if any) as stands prescribed by the Minister by regulations, for each month or part of a month from the date of payment of the excess duty up until the date of such repayment and income tax shall not be deductible on payment of interest under this subsection and such interest shall not be reckoned in computing income for the purposes of the Tax Acts.

(8) Every regulation made under this section shall be laid before Dáil Éireann as soon as may be after it is made and, if a resolution annulling the regulation is passed by Dáil Éireann within the next 21 days on which Dáil Éireann has sat after the regulation is laid before it, the regulation shall be annulled accordingly, but without prejudice to the validity of anything previously done under that regulation.

Leases deemed to operate as voluntary dispositions inter vivos.

[FA1949 s24]

**54—**(1) Any lease, not being executed in good faith and for valuable consideration, shall, for the purposes of this section, be deemed to be a lease operating as a voluntary disposition inter vivos, and the consideration for any lease shall not, for this purpose, be deemed to be valuable consideration where the Commissioners are of opinion that, by reason of the inadequacy of consideration or other circumstances, the lease confers a substantial benefit on the lessee.

(2) Where by operation of this section any lease is deemed to operate as a voluntary disposition inter vivos the reference to consideration (other than rent) in the heading "LEASE" in *Schedule 1* shall be construed in relation to duty chargeable on such lease as a reference to the minimum amount or value that would be necessary in order that the lease, any rent under the lease remaining unchanged, would not be a lease operating as a voluntary disposition inter vivos.

(3) *Subsection (3) of section 30* shall, with any necessary modifications, apply to a lease operating as a voluntary disposition inter vivos in the same manner as to a conveyance or transfer operating as a voluntary disposition inter vivos.

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55.—(1) Where the average annual rent or consideration other than rent for a lease cannot be ascertained at the date of execution of a lease and such consideration or rent would, if ascertainable, be chargeable with ad valorem duty in respect of such lease, then stamp duty shall be charged on such lease based on the amount or value of the consideration or rent that could be obtained from a tenant paying full consideration or rent for such lease.

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Procedure to apply where consideration, etc., cannot be ascertained.  
[FA1991 s104 (part)]

(2) Where, in the case of a lease to which *subsection (1)* would apply but for the fact that both the rent and the consideration other than rent payable cannot be ascertained, then stamp duty shall be charged on such lease based on the amount or value of the consideration other than rent that could be obtained from a tenant paying full consideration for such lease if the rent reserved in the lease was a nil amount.

(3) This section shall not apply to any instrument in relation to which *subsection (4)(a)* of *section 53* applies.

56.—The consideration or rent chargeable under the heading “LEASE” in *Schedule 1* shall exclude any value-added tax chargeable under section 2 of the Value-Added Tax Act, 1972, on such lease.

Stamp duty and value-added tax.  
[FA1994 s108(1) (part)]

## Chapter 5

### *Mortgages, etc.*

57.—(1) A security for the transfer or retransfer of any stock shall be charged with the same duty as a similar security for a sum of money equal in amount to the value of the stock, and a transfer, assignment, disposition, or assignation of any such security shall be charged with the same duty as an instrument of the same description relating to a sum of money equal in amount to the value of the stock.

Charging of duty on mortgages, etc.  
[SA1891 s87(1) to (3) and (6)]

(2) A security for the payment of any rentcharge, annuity, or periodical payments, by means of repayment, or in satisfaction or discharge of any loan, advance, or payment intended to be so repaid, satisfied, or discharged, shall be charged with the same duty as a similar security for the payment of the sum of money so lent, advanced, or paid.

(3) A transfer of a duly stamped security, and a security by means of further charge for money or stock, added to money or stock previously secured by a duly stamped instrument, shall not be charged with any duty by reason of its containing any further or additional security for the money or stock transferred or previously secured, or the interest or dividends of that money or stock, or any new covenant, proviso, power, stipulation, or agreement in relation to that security, or any further assurance of the property comprised in the transferred or previous security.

(4) An instrument chargeable with ad valorem duty as a mortgage shall not be charged with any further duty by reason of the equity of redemption in the mortgaged property being thereby conveyed or limited in any other manner than to a purchaser, or in trust for, or according to the direction of, a purchaser.

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Security for future  
advances, how to be  
charged.  
[SA1891 s88]

**58.**—(1) A security for the payment or repayment of money to be lent, advanced, or paid, or which may become due on an account current, either with or without money previously due, shall be charged, where the total amount secured or to be ultimately recoverable is in any way limited, with the same duty as a security for the amount so limited.

(2) Where such total amount is unlimited, the security shall—

- (a) if unstamped, or if stamped with ad valorem duty to cover an amount not exceeding £20,000, be available only for £20,000, and
- (b) if stamped with ad valorem duty to cover an amount exceeding £20,000, be available for such amount only,

but where any advance or loan is made in excess of £20,000 or such greater amount as may be covered by that duty, the security shall, for the purpose of stamp duty, be deemed to be a new and separate instrument, executed on the day on which the advance or loan is made.

(3) Notwithstanding *subsections (1) and (2)*, no money to be advanced for the insurance of any property comprised in the security against damage by fire, or for keeping up any policy of life insurance comprised in the security, or for effecting in lieu of the policy of life insurance comprised in the security any new policy, or for the renewal of any grant or lease of any property comprised in the security on the dropping of any life on which the property is held, shall be reckoned as forming part of the amount in respect of which the security is chargeable with ad valorem duty.

## Chapter 6

### *Policies of Insurance*

Penalty for policy  
of insurance not  
duly stamped.  
[SA1891 s100;  
FA1959 s75(4)]

**59.**—(1) Every person who—

- (a) receives, or takes credit for, any premium or consideration for any insurance, and does not, within one month after receiving, or taking credit for, the premium or consideration, make out and execute a duly stamped policy of insurance, or
- (b) makes, executes, or delivers out, or pays or allows in account, or agrees to pay or allow in account, any money on or in respect of any policy which is not duly stamped,

shall incur a penalty of £500.

(2) *Subsection (1)* shall not apply in relation to an insurance or a policy effecting an insurance if the insurance is such that a policy effecting it is exempt from all stamp duties.

Short-term life  
insurance policies.  
[FA1970 s43(1) and  
(2)]

**60.**—(1) For the purpose of the charge to stamp duty a policy of life insurance shall be treated as made for a period exceeding 2 years if it contains any provision whereby it may become available for a period exceeding 2 years in all.

(2) Where, at any time after the making of a policy for a period not exceeding 2 years, the policy is varied so that it becomes or may become available for a period exceeding 2 years in all, the policy shall become chargeable with the same duty as would have been chargeable if it had been made on the date of the variation for a

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period exceeding 2 years, and may be stamped accordingly, without penalty, at any time within 30 days after that date. Pt.5 S.60

**61.—**(1) In *paragraph (d) of subsection (2)* “branch” means an agency or branch of a policyholder or any permanent presence of a policyholder in the State even if that presence does not take the form of an agency or branch but consists merely of an office managed by the policyholder’s own staff or by a person who is independent but has permanent authority to act for the policyholder in the same way as an agency.

Location of insurance risk for stamp duty purposes.  
[FA1992 s208]

(2) For the purpose of charging stamp duty, the risk to which a policy of insurance or a policy of life insurance relates shall be deemed to be located in the State—

- (a) where the insurance relates either to buildings or to buildings and their contents, in so far as the contents are covered by the same insurance policy, if the property is situated in the State;
- (b) where the insurance relates to vehicles of any kind, if such vehicles are registered in the State;
- (c) in the case of policies of a duration of 4 months or less covering travel or holiday risks, if the policyholder took out the policy in the State;
- (d) in any other case, if the policyholder has his or her habitual residence in the State, or where the policyholder is a legal person other than an individual, if the policyholder’s head office or branch to which the policy relates is situated in the State.

**62.—**An instrument shall not be charged with duty exceeding £1 by reason only that it contains or relates to 2 or more distinct matters each falling within the heading “POLICY OF INSURANCE other than Life Insurance where the risk to which the policy relates is located in the State” in *Schedule 1*.

Limitation of stamp duty on certain instruments relating to 2 or more distinct matters.  
[FA1982 s94(4)(b)(ii)]

## Chapter 7

### *Releases or Renunciations of any property, or of any right or interest in any property*

**63.—**(1) In this section—

“share” includes stock;

“unquoted company” means a company none of whose shares, stocks or debentures are listed in the official list of a recognised stock exchange or dealt in on an unlisted securities market recognised by such a stock exchange.

Letters of renunciation.  
[FA1986 s95(1) and (2)]

(2) Any instrument which releases or renounces or has the effect of releasing or renouncing a right under a letter of allotment, or under any other document having the effect of a letter of allotment, to any share in an unquoted company shall be chargeable to stamp duty as if it were a release or renunciation of property consisting of stocks or marketable securities by reference to the heading

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“RELEASE or RENUNCIATION of any property, or of any right or interest in any property” in *Schedule 1* and that schedule shall be construed accordingly.

Chapter 8

*Share Warrants and Stock Certificates to Bearer, etc.*

Instruments passing by delivery in pursuance of usage.  
[FA1899 s6]

**64.**—For the purposes of this Chapter, an instrument used for the purpose of assigning, transferring, or in any manner negotiating the right to any share or stock shall, if delivery of such share or stock is by usage treated as sufficient for the purpose of a sale on the market, whether that delivery constitutes a legal assignment, transfer, or negotiation or not, be deemed an instrument to bearer and the delivery of such share or stock an assignment, transfer, or negotiation.

Penalty for issuing share warrant not duly stamped.  
[SA1891 s107;  
FA1899 s5(2)  
(part)]

**65.**—If a share warrant which is chargeable to stamp duty, or any instrument to bearer having a like effect as such a share warrant, is issued without being duly stamped, the company issuing the same, and also every person who, at the time when it is issued, is the managing director or secretary or other principal officer of the company, shall incur a penalty of £500.

Penalty for issuing stock certificate not duly stamped, etc.  
[SA1891 s109;  
FA1899 s5(2)  
(part)]

**66.**—(1) Where the holder of a stock certificate to bearer, or any instrument to bearer having a like effect as such stock certificate to bearer, has been entered on the register of the local authority, or company or body of persons, as the case may be, as the owner of the share of stock described in the certificate, the certificate shall be forthwith cancelled so as to be incapable of being re-issued to any person.

(2) Every person by whom a stock certificate to bearer which is chargeable to stamp duty, or any instrument to bearer having a like effect as such stock certificate to bearer, is issued without being duly stamped shall incur a penalty of £500.

Chapter 9

*Surrenders of any property, or of any right or interest in any property*

Surrender and merger of leasehold interests.  
[FA1986 s99(2)]

**67.**—An instrument bearing witness to, or acknowledging—

- (a) the surrender, by parol or otherwise, of a leasehold interest in immovable property, or
- (b) the merger of such an interest in a superior interest,

shall be charged to the same stamp duty as if it were a surrender of that leasehold interest.

PART 6

Special Provisions Relating to Uncertificated Securities

Interpretation (*Part 6*).  
[FA1996 s101(1)]

**68.**—(1) In this Part—

“certificated securities” means securities other than uncertificated securities;

“market maker” means a person who—



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(a) holds himself or herself out at all normal times in compliance with the rules of the Irish Stock Exchange Limited, or the London Stock Exchange Limited, as willing to buy and sell securities at a price specified by him or her, and Pt.6 S.68

(b) is recognised as doing so by the Irish Stock Exchange Limited or the London Stock Exchange Limited;

“member firm” means a member firm of the Irish Stock Exchange Limited, or of the London Stock Exchange Limited, which is not acting in the ordinary course of business as a market maker in securities of the kind concerned;

“relevant period” means any period of 6 months ending on the 30th day of September or the 31st day of March;

“securities” means any stocks or marketable securities;

“uncertificated securities” means any securities, title to which is, by virtue of the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996 (S.I. No. 68 of 1996), transferable by means of a relevant system.

(2) In this Part, “generate”, “instruction”, “operator”, “operator-instruction”, “relevant system” and “system-member” have the same meanings, respectively, as in the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996.

(3) In this Part, references to title to securities include any legal or equitable interest in securities.

**69.**—(1) Where a transfer of title to securities through a relevant system is effected by an operator-instruction, that operator-instruction shall, for all purposes of this Act, be deemed to be an executed instrument of conveyance or transfer of such securities and the date of execution shall be taken to be the date the operator-instruction is generated. Operator-instruction deemed to be an instrument of conveyance or transfer. [FA1996 s102]

(2) Where an operator-instruction is generated in connection with the transfer through a relevant system of an equitable interest in securities, that transfer shall be deemed for the purposes of *subsection (1)* to have been effected by that operator-instruction.

(3) Where no operator-instruction is generated in connection with the transfer through a relevant system of an equitable interest in securities, that transfer shall, for the purposes of this Part, be deemed to have been effected by an operator-instruction generated on the date of the transfer.

**70.**—(1) Where an operator-instruction is, by virtue of *section 69*, chargeable with stamp duty under or by reference to the heading “CONVEYANCE or TRANSFER on sale of any stocks or marketable securities” in *Schedule 1*, the rate at which the duty is charged under that heading shall be the rate of 1 per cent of the consideration for the sale to which that operator-instruction gives effect. Rate of duty. [FA1996 s103]

(2) Notwithstanding *subsection (1)*—

(a) where the transfer operates as a voluntary disposition inter vivos, the reference in *subsection (1)* to the amount or

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value of the consideration for the sale shall, in relation to the duty so chargeable, be construed as a reference to the value of the securities transferred,

- (b) where the calculation results in an amount which is not a multiple of one penny, the amount so calculated shall be rounded to the nearest penny, and any half of a penny shall be rounded up to the next whole penny.

Application and adaptation of other Parts of this Act.

[FA1996 s104]

**71.**—In relation to a charge for stamp duty arising by virtue of *section 69*—

- (a) the definition of “accountable person” in *subsection (1) of section 1* shall be construed as if the reference, in the Table to that definition, to the purchaser or transferee were a reference to the transferee,
- (b) notwithstanding *section 2(3)*, the operator-instruction which is charged to stamp duty by virtue of *section 69* shall not be required to be stamped and, accordingly—
- (i) any duty so charged shall be due and payable and shall be paid to the Commissioners on the date on which that operator-instruction is generated, and
- (ii) that operator-instruction shall for the purposes of *section 2(4)* and notwithstanding *section 30(3)* be deemed to be duly stamped with the proper stamp duty when such duty and any penalty relating to such duty has been paid to the Commissioners,
- (c) notwithstanding *paragraph (b)*, where an agreement referred to in *section 72* is in force between the Commissioners and an operator, any duty paid in respect of that operator-instruction in accordance with such agreement shall be deemed to have been paid to the Commissioners on the date on which it became due and payable,
- (d) subject to *paragraph (e)*, *section 14* shall apply with the modification that the penalties imposed for not duly stamping the operator-instruction, which is charged to stamp duty by virtue of *section 69* within a particular period of the date of first execution, shall be imposed for non-payment of the stamp duty within that period, and with any other necessary modifications,
- (e) *sections 4, 6, 8, 11, 14(4), 20, 127 and 129(1)* shall not apply,
- (f) (i) if at any time it appears that for any reason no duty, or insufficient duty, has been paid to the Commissioners, they shall make an assessment of such amount of duty or additional duty as, to the best of their knowledge, information and belief, ought to be charged, levied and paid and the accountable person shall be liable for the payment of the duty so assessed,
- (ii) if at any time it appears that for any reason an assessment is incorrect, the Commissioners shall make such other assessment as they consider appropriate, which assessment shall be substituted for the first-mentioned assessment,

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(iii) *section 21* shall apply to an assessment under this paragraph as if it were an assessment mentioned in that section, Pt.6 S.71

(g) any reliefs or exemptions from stamp duty which are conditional on an instrument being stamped in accordance with *section 20* with a particular stamp denoting either that it is not chargeable with any duty or that it is duly stamped shall apply notwithstanding such condition not having been complied with.

**72.**—The Commissioners may enter into an agreement with an operator, in such form and on such terms and conditions as they think fit, in relation to the collection of stamp duty and the payment of such duty to the Commissioners. Collection and payment of duty. [FA1996 s105]

**73.**—(1) *Section 69* shall not apply—

Exemptions.  
[FA1996 s106(1) and (2)]

(a) to the extent that it would give rise to a charge to stamp duty under the heading “CONVEYANCE or TRANSFER of any kind not already described in this Schedule” in *Schedule 1*,

(b) in respect of a transfer of title to securities to a purchaser in completion of a contract for sale to the extent to which the interest transferred has, following that transfer, been retransferred in completion of a separate contract for sale made by that purchaser prior to that transfer to that purchaser provided that both contracts were due for completion on the same day and are in fact completed within 25 days after the making of whichever of those contracts was earlier in priority.

(2) Stamp duty shall not be chargeable under or by reference to any heading in *Schedule 1* other than the heading “CONVEYANCE or TRANSFER on sale of any stocks or marketable securities” on an instrument effecting a transfer of securities if the transferee is a system-member and the instrument is in a form which will, in accordance with the rules of the system, enable certificated securities to be converted into uncertificated securities so that title to them may become transferable by means of the relevant system.

**74.**—Stamp duty shall not be chargeable on any instrument of transfer whereby any securities are on the sale of such securities transferred to a market maker acting in the ordinary course of business as a market maker in securities of the kind concerned or to a person acting as nominee of such market maker. Exemption for market makers. [FA1996 s106(3)]

**75.**—(1) Stamp duty shall not be chargeable on any instrument of transfer whereby any securities are on the sale of such securities transferred to a member firm acting on its own behalf in the ordinary course of that member firm’s business or to a nominee of such member firm. Relief for member firms. [FA1996 s107(1) to (4)]

(2) Notwithstanding *subsection (1)*—

(a) if and to the extent that the member firm does not transfer the securities referred to in *subsection (1)* to a bona fide purchaser before the expiration of the period of one

month from the date of transfer, in this section referred to as “the specified period”, the member firm shall pay to the Commissioners within 14 days after the expiration of the specified period the amount of ad valorem duty which would have been chargeable on the transfer if this section had not been enacted;

- (b) the member firm may, in relation to any such sale with a completion date not later than 30 days from the date of the contract for sale and prior to the date of the contract, elect to have such completion date treated as the date of the second-mentioned transfer referred to in *paragraph (a)* and, in that event, that completion date shall be deemed, for the purposes of *paragraph (a)*, to be the date of that second-mentioned transfer.

(3) If any member firm fails to pay any sum due to the Commissioners under *subsection (2)*, that sum, together with interest on that sum at the rate of 1 per cent per month or part of a month from the first day after the expiration of the specified period to the date of payment of that sum and, by means of further penalty, a sum equal to 1 per cent of the duty for each day the duty remains unpaid, shall be recoverable from the member firm as a debt due to the Minister for the benefit of the Central Fund.

(4) Where *subsection (1)* applies in relation to a transfer of securities to a member firm, the member firm shall within 30 days of the end of the relevant period within which the transfer is made deliver to the Commissioners a statement in writing or in such other manner as the Commissioners may agree to in writing—

(a) showing in respect of each such transfer—

- (i) full details in relation to the type, nominal value, description and amount of the securities comprised in the transfer;
- (ii) what part (if any) of the securities comprised in the transfer has been transferred by the member firm to a bona fide purchaser within the specified period and what part of the securities has not been so transferred;
- (iii) the date of the transfer and, if any part of the securities has been transferred to a bona fide purchaser within the specified period, the date on which that part was so transferred;
- (iv) the amount of stamp duty (if any) payable by virtue of *subsection (2)* and the date of payment;

(b) certifying in respect of each such transfer that—

- (i) the member firm was acting on its own behalf in the ordinary course of its business, and
- (ii) any securities transferred in respect of which the stamp duty has not been paid were transferred on sale to a bona fide purchaser within the period of one month after the date of the transfer,

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and shall produce such further evidence by means of statutory declaration or otherwise in relation to the matters set out in *paragraphs* (a) and (b) as the Commissioners require. Pt.6 S.75

(5) A member firm which fails to deliver a statement within the period specified in *subsection (4)* shall be liable to a penalty of £1,000.

**76.—**(1) Where an instruction is entered or is caused to be entered in a relevant system by a system-member, and the effect of that instruction is that no stamp duty is calculated by the relevant system, that system-member shall retain evidence in legible written form, or readily convertible into such a form, for a period of 3 years from the date of such instruction, in sufficient detail to establish that the related operator-instruction is not chargeable with stamp duty, and the system-member shall make any such evidence available to the Commissioners on request. Obligations of system-members. [FA1996 s108]

(2) A system-member who fails to comply with *subsection (1)* shall be liable to a penalty of £1,000.

(3) Where a system-member fraudulently or negligently enters or causes to be entered an incorrect instruction in a relevant system and such incorrect instruction gives rise to an underpayment of stamp duty, or results in a claim for exemption from duty to which there is no entitlement, that system-member shall incur a penalty of £1,000 together with the amount, or twice the amount in the case of fraud, of the difference between the duty so paid (if any) and the duty which would have been payable if the instruction had been entered correctly.

(4) A system-member shall be deemed to have acted negligently for the purposes of *subsection (3)* if it comes to the system-member's notice, or it would have come to the system-member's notice if the system-member had taken reasonable care, that an incorrect instruction has resulted in an underpayment of stamp duty, unless the system-member notifies the Commissioners accordingly, in writing, without unreasonable delay.

(5) An incorrect instruction to which *subsection (3)* applies shall be deemed to be the production of an incorrect document for the purposes of section 1078(2)(d) of the Taxes Consolidation Act, 1997.

**77.—**(1) Where on a claim it is proved to the satisfaction of the Commissioners that there has been an overpayment of duty in relation to a charge to duty by virtue of *section 69*, the overpayment shall be repaid. Overpayment of duty. [FA1996 s109]

(2) A claim under this section shall—

- (a) be made within a period of 6 years beginning on the date on which the payment was made,
- (b) set out the grounds on which the repayment is claimed,
- (c) contain a computation of the amount of the repayment claimed,
- (d) if so required by the Commissioners, be supported by such documentation as may be necessary to prove the entitlement to a repayment of the amount claimed, and

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(e) if the claim arises by virtue of the operation of *section 73(1)(b)*—

(i) it shall be made on a form prescribed by the Commissioners, and

(ii) it shall not be made to the Commissioners before the 21st day of the month following the month in which the overpayment of duty arose.

(3) Where the claimant is not resident in the State and has no branch or agency in the State the Commissioners may require the claimant, as a condition for obtaining a repayment, to appoint and maintain a tax representative in the State who shall be personally liable to the Commissioners for any loss of duty arising out of an incorrect claim.

(4) A person shall not be a tax representative under this section unless that person—

(a) has a business establishment in the State, and

(b) is approved by the Commissioners.

Regulations.  
[FA1996 s110]

**78.**—(1) The Commissioners may make such regulations as seem to them to be necessary for the purpose of giving effect to this Part and of enabling them to discharge their functions in relation to administration, assessment, collection, recovery and repayment under this Part.

(2) Every regulation made under this section shall be laid before Dáil Éireann as soon as may be after it is made and, if a resolution annulling the regulation is passed by Dáil Éireann within the next 21 days on which Dáil Éireann has sat after the regulation is laid before it, the regulation shall be annulled accordingly, but without prejudice to the validity of anything previously done under the regulation.

## PART 7

### Exemptions and Reliefs from Stamp Duty

#### Chapter 1

#### *Instruments which must be presented to the Commissioners for adjudication in order to obtain exemption or relief*

Conveyances and transfers of property between certain bodies corporate.  
[FA1952 s19]

**79.**—(1) Stamp duty shall not be chargeable under or by reference to the following headings in *Schedule 1*—

(a) “CONVEYANCE or TRANSFER on sale of any stocks or marketable securities”,

(b) “CONVEYANCE or TRANSFER on sale of a policy of insurance or a policy of life insurance where the risk to which the policy relates is located in the State”, or

(c) “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”,

on any instrument to which this section applies.

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(2) *Subsection (1)* shall not apply to an instrument unless it has, in accordance with *section 20*, been stamped with a particular stamp denoting that it is not chargeable with any duty or that it is duly stamped. Pt.7 S.79

(3) This section applies to any instrument as respects which it is shown to the satisfaction of the Commissioners that the effect of the instrument was to convey or transfer a beneficial interest in property from one body corporate to another, and that at the time of the execution of the instrument the bodies in question were associated, that is, one was the beneficial owner of not less than 90 per cent of the issued share capital of the other, or a third such body was the beneficial owner of not less than 90 per cent of the issued share capital of each and that this ownership was ownership either directly or through another body corporate or other bodies corporate, or partly directly and partly through another body corporate or other bodies corporate, and subsections (5) to (10) of section 9 of the Taxes Consolidation Act, 1997, shall apply for the purposes of this section as if—

- (a) references to body corporate were references to company,
- (b) references to bodies corporate were references to companies, and
- (c) references to issued share capital were references to ordinary share capital.

(4) Notwithstanding that at the time of execution of any instrument the bodies corporate between which the beneficial interest in the property was conveyed or transferred were associated within the meaning of *subsection (3)*, they shall not be treated as having been so associated unless, additionally, at that time—

- (a) one such body was beneficially entitled to not less than 90 per cent of any profits available for distribution to the shareholders of the other such body or a third such body was beneficially entitled to not less than 90 per cent of any profits available for distribution to the shareholders of each, and
- (b) one such body would be beneficially entitled to not less than 90 per cent of any assets of the other such body available for distribution to its shareholders on a winding-up or a third such body would be beneficially entitled to not less than 90 per cent of any assets available for distribution to the shareholders of each on a winding-up,

and, for the purposes of this section—

- (i) the percentage to which one body corporate is beneficially entitled of any profits available for distribution to the shareholders of another body corporate, and
- (ii) the percentage to which one body corporate would be beneficially entitled of any assets of another body corporate on a winding-up,

means the percentage to which the first body corporate is, or would be, so entitled either directly or through another body corporate or other bodies corporate or partly directly and partly through another body corporate or other bodies corporate.

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(5) This section shall not apply to an instrument unless it is also shown to the satisfaction of the Commissioners that the instrument was not executed in pursuance of or in connection with an arrangement under which—

- (a) the consideration, or any part of the consideration, for the conveyance or transfer was to be provided or received, directly or indirectly by a person, other than a body corporate which at the time of the execution of the instrument was associated within the meaning of *subsection (3)* with either the transferor or the transferee (being, respectively, the body from whom and the body to whom the beneficial interest was conveyed or transferred),
- (b) that interest was previously conveyed or transferred, directly or indirectly, by such a person, or
- (c) the transferor and the transferee were to cease to be associated within the meaning of *subsections (3) and (4)*,

and, without prejudice to the generality of *paragraph (a)*, an arrangement shall be treated as within that paragraph if it is one under which the transferor or the transferee, or a body corporate associated with either as there mentioned, was to be enabled to provide any of the consideration, or was to part with any of it, by or in consequence of the carrying out of a transaction or transactions involving, or any of them involving, a payment or other disposition by a person other than a body corporate so associated.

- (6) (a) The Commissioners may, for the purposes of this section, require the delivery to them of a statutory declaration in such form as they may direct made, as they may direct, by a responsible officer of a body corporate or by a solicitor of the Courts of Justice or by both and of such further evidence (if any) as they may require.
- (b) The powers conferred on the Commissioners by *paragraph (a)* shall be in addition to and not in substitution for the powers conferred on them by *section 20*.

(7) If—

- (a) where any claim for exemption from duty under this section has been allowed, it is subsequently found that any declaration or other evidence furnished in support of the claim was untrue in any material particular, or
- (b) the transferor and transferee cease to be associated within the meaning of *subsection (3)* within a period of 2 years from the date of the conveyance or transfer,

then the exemption shall cease to be applicable and stamp duty shall be chargeable in respect of the conveyance or transfer as if *subsection (1)* had not been enacted together with interest on the duty, by means of penalty, at the rate of 1 per cent per month or part of a month to the day on which the duty is paid, in a case to which *paragraph (a)* applies, from the date of the conveyance or transfer or, in a case to which *paragraph (b)* applies, from the date the transferor and transferee ceased to be so associated.

(8) For the purposes of *subsection (4)*—

- (a) the percentage to which one body is beneficially entitled of any profits available for distribution to shareholders of



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another company has, subject to any necessary modifications, the meaning assigned to it by section 414 of the Taxes Consolidation Act, 1997, and Pt.7 S.79

- (b) the percentage to which one body is beneficially entitled of any assets of another body available for distribution on a winding-up has, subject to any necessary modifications, the meaning assigned to it by section 415 of the Taxes Consolidation Act, 1997.

**80.—(1)** (a) In this section, unless the context otherwise requires, “shares” includes stock and references to the undertaking of a target company include references to a part of the undertaking of a target company; Reconstructions or amalgamations of companies.  
[FA1965 s31(1) to (3) and (5) to (8); FA1995 s144(2)]

- (b) In this section references to “acquiring company” are references only to a company with limited liability.

(2) Where it is shown to the satisfaction of the Commissioners that there exists a scheme for the bona fide reconstruction of any company or companies or the amalgamation of any companies and that, in connection with the scheme, there exist the following conditions, that is—

- (a) a company with limited liability is to be registered, or a company has been established by Act of the Oireachtas, or the nominal share capital of a company has been increased;
- (b) the company (in this section referred to as the “acquiring company”) is to be registered or has been established or has increased its capital with a view to the acquisition of either—
- (i) the undertaking of a particular existing company (in this section referred to as the “target company”), or
- (ii) not less than 90 per cent of the issued share capital of a target company;
- (c) the consideration for the acquisition (except such part of that consideration as consists in the transfer to or discharge by the acquiring company of liabilities of the target company) consists as to not less than 90 per cent of that consideration—
- (i) where an undertaking is to be acquired, in the issue of shares in the acquiring company to the target company or to holders of shares in the target company, or
- (ii) where shares are to be acquired, in the issue of shares in the acquiring company to the holders of shares in the target company in exchange for the shares held by them in the target company,

then, subject to this section, stamp duty under the following headings in *Schedule 1*—

- (I) “CONVEYANCE or TRANSFER on sale of any stocks or marketable securities”,

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(II) “CONVEYANCE or TRANSFER on sale of a policy of insurance or a policy of life insurance where the risk to which the policy relates is located in the State”, or

(III) “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” ,

shall not be chargeable on any instrument made for the purposes of or in connection with the transfer of the undertaking or shares, or on any instrument made for the purposes of or in connection with the assignment to the acquiring company of any debts, secured or unsecured, of the target company.

(3) (a) This section shall not apply to an instrument unless it has, in accordance with *section 20*, been stamped with a particular stamp denoting either that it is not chargeable with any duty or that it is duly stamped.

(b) In the case of an instrument made for the purposes of or in connection with a transfer to a company within the meaning of the Companies Act, 1963, *subsection (2)* shall not apply unless the instrument is either—

(i) executed within a period of 12 months from the date of the registration of the acquiring company or the date of the resolution for the increase of the nominal share capital of the acquiring company, as the case may be, or

(ii) made for the purpose of effecting a conveyance or transfer in pursuance of an agreement which has been filed, or particulars of which have been filed, with the registrar of companies within that period of 12 months.

(4) This section shall not apply unless the scheme of reconstruction or amalgamation is effected for bona fide commercial reasons and does not form part of a scheme or arrangement of which the main purpose, or one of the main purposes, is avoidance of liability to stamp duty, income tax, corporation tax, capital gains tax or capital acquisitions tax.

(5) For the purposes of a claim for exemption under *subsection (2)*, a company which has, in connection with a scheme of reconstruction or amalgamation, issued any unissued share capital shall be treated as if it had increased its nominal share capital.

(6) A company shall not be deemed to be a target company within the meaning of this section unless it is provided by the memorandum of association of, or Act establishing, the acquiring company that one of the objects for which the company is formed is the acquisition of the undertaking of, or shares in, the target company, or unless it appears from the resolution, Act or other authority for the increase of the capital of the acquiring company that the increase is authorised for the purpose of acquiring the undertaking of, or shares in, the target company.

(7) (a) Where a claim is made for exemption under this section, the Commissioners may require the delivery to them of a statutory declaration in such form as they may direct, made by a solicitor of the Courts of Justice, and of such further evidence (if any) as they may require.

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- (b) The powers conferred on the Commissioners by *paragraph* Pt.7 S.80  
(a) shall be in addition to and not in substitution for the powers conferred on them by *section 20*.

(8) If—

- (a) in respect of any claim for exemption from duty under this section which has been allowed, it is subsequently found that any declaration or other evidence furnished in support of the claim was untrue in any material particular, or that the conditions specified in *subsection (2)* are not fulfilled in the reconstruction or amalgamation as actually carried out,
- (b) in respect of shares in the acquiring company which have been issued to the target company in consideration of the acquisition, the target company within a period of 2 years from the date, as the case may be, of the registration or establishment, or of the authority for the increase of the capital, of the acquiring company ceases, otherwise than in consequence of reconstruction, amalgamation or liquidation, to be the beneficial owner of the shares so issued to it, or
- (c) in respect of any such exemption which has been allowed in connection with the acquisition by the acquiring company of shares in the target company, the acquiring company within a period of 2 years from the date of its registration or establishment or of the authority for the increase of its capital, as the case may be, ceases, otherwise than in consequence of reconstruction, amalgamation or liquidation, to be the beneficial owner of the shares so acquired,

then the exemption shall cease to be applicable and stamp duty shall be chargeable in respect of the conveyance or transfer as if *subsection (2)* had not been enacted together with interest on the duty, by means of penalty, at the rate of 1 per cent per month or part of a month to the day on which the duty is paid, in a case to which *paragraph (a)* applies, from the date of the conveyance or transfer or, in a case to which *paragraph (b)* applies, from the date the target company ceased to be the beneficial owner of the shares so issued to it or, in a case to which *paragraph (c)* applies, from the date the acquiring company ceased to be the beneficial owner of the shares so acquired.

(9) If in the case of any scheme of reconstruction or amalgamation the Commissioners are satisfied that at the proper time for making a claim for exemption from duty under *subsection (2)* there were in existence all the necessary conditions for such exemption other than the condition that not less than 90 per cent of the issued share capital of the target company would be acquired by the acquiring company, the Commissioners may—

- (a) if it is proved to their satisfaction that not less than 90 per cent of the issued capital of the target company has under the scheme been acquired within a period of 6 months from—
- (i) the last day of the period of one month after the first allotment of shares made for the purposes of the acquisition, or

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- (ii) the date on which an invitation was issued to the shareholders of the target company to accept shares in the acquiring company,

whichever first occurs,

and

- (b) on production of the instruments on which the duty paid has been impressed,

repay such an amount of duty as would have been remitted if that condition had been originally fulfilled.

(10) This section shall apply notwithstanding—

- (a) that the acquiring company referred to in this section is incorporated in another Member State of the European Union, or
- (b) that the target company referred to in this section is incorporated outside the State,

but only where such acquiring company or target company incorporated outside the State corresponds, under the law of the place where it is incorporated, to an acquiring company or target company, as the case may be, within the meaning of this section and subject to any necessary modifications for the purpose of so corresponding, all the other provisions of this section are met.

Young trained farmers.

[FA1994 s112]

**81.**—(1) In this section and *Schedule 2*—

“an interest in land” means an interest which is not subject to any power (whether or not contained in the instrument) on the exercise of which the land, or any part of or any interest in the land, may be revested in the person from whom it was conveyed or transferred or in any person on behalf of such person;

“land” means agricultural land and includes such farm buildings, farm houses and mansion houses (together with the lands occupied with such farm buildings, farm houses and mansion houses) as are of a character appropriate to the land;

“young trained farmer” means a person in respect of whom it is shown to the satisfaction of the Commissioners—

- (a) that such person had not attained the age of 35 years on the date on which the instrument, as respect which relief is being claimed under this section, was executed, and
- (b) (i) that such person is the holder of a qualification set out in *Schedule 2* and, in the case of a qualification set out in *subparagraph (c), (d), (e), (f) or (g) of paragraph 3 or paragraph 4* of that Schedule, is also the holder of a certificate issued by Teagasc certifying that such person has satisfactorily attended a course of training in farm management, the aggregate duration of which exceeded 80 hours, or

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(ii) (I) that such person has satisfactorily attended full-time a course at a third-level institution in any discipline for a period of not less than 2 years' duration, and

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(II) is the holder of a certificate issued by Teagasc certifying satisfactory attendance at a course of training in either or both agriculture and horticulture, the aggregate duration of which exceeded 180 hours,

or

(iii) if born before 1 January 1968 that such person is the holder of a certificate issued by Teagasc certifying that such person—

(I) has had farming as the principal occupation for a period of not less than 3 years, and

(II) has satisfactorily attended a course of training in either or both agriculture and horticulture, the aggregate duration of which exceeded 180 hours,

and notwithstanding *paragraphs (a) and (b)*, where Teagasc certifies that any other qualification corresponds to a qualification which is set out in *Schedule 2*, the Commissioners shall, for the purposes of this section, treat that other qualification as if it were the corresponding qualification so set out.

(2) The amount of stamp duty chargeable under or by reference to the heading "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" in *Schedule 1* on any instrument to which this section applies shall be reduced by an amount equal to two-thirds of the amount which would otherwise have been chargeable but where the amount so obtained is a fraction of £1 that amount shall be rounded up to the next £.

(3) This section applies to any instrument which operates as a conveyance or transfer (whether on sale or as a voluntary disposition *inter vivos*) of an interest in land to a young trained farmer where—

(a) the instrument contains a certificate that this section applies,

(b) a declaration made in writing by the young trained farmer, or each of them if there is more than one, is furnished to the Commissioners when the instrument is presented for stamping, confirming, to the satisfaction of the Commissioners, that it is the intention of such person, or each such person, for a period of not less than 5 years from the date of execution of the instrument to—

(i) spend not less than 50 per cent of that person's normal working time farming the land, and

(ii) retain ownership of the land,

and

(c) the identifying reference number, known as the Revenue and Social Insurance (RSI) Number, of the young trained

farmer, or each of them if there is more than one, is furnished to the Commissioners when the instrument is presented for stamping.

(4) Notwithstanding *subsection (3)*, this section shall apply where the property is conveyed or transferred into joint ownership where all the joint owners are young trained farmers or where any of the joint owners is a spouse of another joint owner who is a young trained farmer.

(5) Where this section would have applied to the instrument, except for the fact that a person to whom the land is being conveyed or transferred is not a young trained farmer on the date when the instrument was executed, by reason of not being the holder of one of the qualifications, or an equivalent qualification, specified in *Schedule 2* or, in the case of the requirement in *paragraph (b)(ii)(I)* of the definition of “young trained farmer” in *subsection (1)*, not having attended full-time for the required 2 years’ duration, but that such person had completed on that date at least one academic year of the prescribed course leading to an award of such qualification, or the course prescribed in *paragraph (b)(ii)(I)* of that definition, then—

(a) if such person becomes a holder of such qualification, or satisfactorily attends such course full-time for a period of 2 years, within a period of 3 years from the date of execution of the instrument, the Commissioners shall, on production of the stamped instrument to them within 6 months after the date when such person became the holder of such qualification, or completed the required 2 years’ attendance on such course, and on furnishing satisfactory evidence of compliance with this subsection, the declaration and the Revenue and Social Insurance (RSI) Number, as provided for in *subsection (3)*, cancel and refund, without payment of interest on the duty, such duty as would not have been chargeable had this section applied to the instrument when it was first presented for stamping, and

(b) the period of 5 years provided for in *subsection (3)* in relation to the declaration to be made by such person, as it applies to normal working time, shall be reduced by the period of time that elapsed between the date of the instrument and the date on which such person became the holder of such qualification or completed the required 2 years’ attendance on such course.

(6) An instrument to which this section applies and which is stamped with an amount of duty less than the amount which, but for this section, would be chargeable on the instrument shall be deemed not to be duly stamped unless the Commissioners have expressed their opinion on the instrument in accordance with *section 20*.

(7) (a) If and to the extent that any person to whom land was conveyed or transferred by any instrument in respect of which relief from duty under this section was allowed—

(i) disposes of such land, or part of such land, within a period of 5 years from the date of execution of the instrument, and

(ii) does not replace such land with other land within a period of one year from the date of such disposal,

then such person or, where there is more than one such person, each such person, jointly and severally, shall become liable to pay to the Commissioners a penalty equal to the difference between the amount of the duty which would have been charged in the first instance if the land disposed of had been conveyed or transferred by an instrument to which this section had not applied and the amount of duty which was actually charged, together with interest on the amount of such difference as may so become payable charged at a rate of 1 per cent per month or part of a month from the date of disposal of the land to the date the penalty is remitted. Pt.7 S.81

(b) Where any claim for relief from duty under this section has been allowed and it is subsequently found that a declaration made, or a certificate contained in the instrument, in accordance with *subsection (3)* was—

- (i) untrue in any material particular which would have resulted in the relief afforded by this section not being granted, and
- (ii) was made, or was included, knowing same to be untrue or in reckless disregard as to whether it was true or not,

then any person who made such a declaration, or where a false certificate has been included, the person or persons to whom the land is conveyed or transferred by the instrument, jointly and severally, shall be liable to pay to the Commissioners as a penalty an amount equal to the difference between 125 per cent of the duty which would have been charged on the instrument in the first instance had all the facts been truthfully declared and certified and the amount of duty which was actually charged, together with interest on the amount of such difference as may so become payable charged at a rate of 1 per cent per month or part of a month from the date when the instrument was executed to the date the penalty is remitted.

(8) Notwithstanding *subsection (7)*—

- (a) where relief under this section was allowed in respect of any instrument, a disposal by a young trained farmer of part of the land to a spouse for the purpose of creating a joint tenancy in the land, or where the instrument conveyed or transferred the land to joint owners, a disposal by one joint owner to another of any part of the land, shall not be regarded as a disposal to which *subsection (7)* applies, but on such disposal, such part of the land shall be treated for the purposes of *subsection (7)* as if it had been conveyed or transferred immediately to the spouse or other joint owner by the instrument in respect of which relief from duty under this section was allowed in the first instance;
- (b) a person shall not be liable to more than one penalty under *paragraph (b)* of *subsection (7)*;
- (c) a person shall not be liable to a penalty under *paragraph (a)* of *subsection (7)* if and to the extent that such person has paid a penalty under *paragraph (b)* of *subsection (7)*, and

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(d) a person shall not be liable to a penalty under *paragraph (b)* of *subsection (7)*, if and to the extent that such person has paid a penalty under *paragraph (a)* of *subsection (7)*.

(9) This section shall apply as respects instruments executed on or before 31 December 1999.

Charities.  
[FA1979 s50]

**82.**—(1) Stamp duty shall not be chargeable on any conveyance, transfer or lease of land made, or agreed to be made, for charitable purposes in the State or Northern Ireland to a body of persons established for charitable purposes only or to the trustees of a trust so established.

(2) *Subsection (1)* shall not apply to a conveyance, transfer or lease unless that conveyance, transfer or lease has, in accordance with *section 20*, been stamped with a particular stamp denoting that it is not chargeable with stamp duty.

Instruments given  
by means of  
security to company  
by subsidiary.  
[FA1961 s30]

**83.**—(1) The whole amount of duty payable under or by reference to the heading “MORTGAGE, BOND, DEBENTURE, COVENANT (except a marketable security) which is a security for the payment or repayment of money which is a charge or incumbrance on property situated in the State other than shares in stocks or funds of the Government or the Oireachtas” in *Schedule 1* on any instrument given by means of security to a company by a subsidiary of that company shall not exceed £10.

(2) For the purposes of this section a company is a subsidiary of another company only if not less than 90 per cent of its issued share capital is in the beneficial ownership of the other company.

(3) An instrument to which this section applies and which is stamped with an amount of duty less than the amount which, but for this section, would be chargeable shall not be deemed to be duly stamped unless the Commissioners have expressed their opinion on that instrument in accordance with *section 20* and the instrument is stamped with a particular stamp denoting that it is duly stamped.

## Chapter 2

### *Other instruments*

Repayment of  
stamp duty on  
certain transfers of  
shares.  
[FA1986 s98(1)(b)  
and (2)]

**84.**—(1) In this section “approved scheme”, “participant”, “the release date” and “shares” have the same meanings, respectively, as in section 509 of the Taxes Consolidation Act, 1997.

(2) Where, in relation to an instrument, it is shown to the satisfaction of the Commissioners that the instrument gives effect, on or after the release date, to the transfer of shares by, or on behalf of, a person who is, or had become, entitled to those shares as a participant in an approved scheme, the Commissioners shall repay such an amount of the stamp duty as was paid, by reference to the heading “CONVEYANCE or TRANSFER on sale of any stocks or marketable securities” in *Schedule 1*, on the instrument in respect of those shares.



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**85.**—(1) In this section “loan capital” means any debenture stock, bonds or funded debt, by whatever name known, or any capital raised which is borrowed or has the character of borrowed money, whether in the form of stock or in any other form.

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Certain loan capital  
and securities.  
[FA1993 s106]

(2) Stamp duty shall not be chargeable on—

(a) the issue, whether in bearer form or otherwise, of—

- (i) any Government loan within the meaning assigned by section 134(10) of the Finance Act, 1990, or
- (ii) any other loan capital but where the instrument is chargeable to stamp duty under the heading “MORTGAGE, BOND, DEBENTURE, COVENANT (except a marketable security) which is a security for the payment or repayment of money which is a charge or incumbrance on property situated in the State other than shares in stocks or funds of the Government or the Oireachtas” in *Schedule 1* the instrument shall be chargeable with that duty;

(b) the transfer of loan capital of a company or other body corporate which—

- (i) does not carry a right of conversion into stocks or marketable securities (other than loan capital) of a company having a register in the State or into loan capital having such a right,
- (ii) does not carry rights of the same kind as shares in the capital of a company, including rights such as voting rights, a share in the profits or a share in the surplus on liquidation,
- (iii) is redeemable within 30 years of the date of issue and not thereafter,
- (iv) is issued for a price which is not less than 90 per cent of its nominal value, and
- (v) does not carry a right to a sum in respect of repayment or interest which is related to certain movements in an index or indices specified in any instrument or other document relating to the loan capital,

and

(c) the issue or transfer of securities issued by a qualifying company within the meaning of section 110 of the Taxes Consolidation Act, 1997, where the money raised by such securities is used in the course of its business.

**86.**—Stamp duty shall not be chargeable on transfers of any loan stock—

Certain loan stock.  
[FA1970 s44(1) and  
(2)]

(a) of a company registered or established in the State or a Board established by or under an Act of the Oireachtas or the Oireachtas of Saorstát Éireann the payment of the interest on which is guaranteed by the Minister, or

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- (b) of the Electricity Supply Board, Radio Telefís Éireann, Industrial Credit Corporation p.l.c., Bord Telecom Éireann, Bord Gáis Éireann or Irish Telecommunications Investments p.l.c. to which *paragraph (a)* does not apply.

Stock borrowing.  
[FA1995 s150]

**87.—(1)** In this section—

“collateral stock”, in relation to a stock borrowing, means stock which is transferred to the lender by means of security for the performance of the undertaking referred to in *paragraph (b)* of the definition of “stock borrowing”;

“equivalent stock” means stock of an identical type, nominal value, description and amount as was so obtained from the lender or where, since the date of the stock borrowing, such stock has been paid or has been converted, subdivided, consolidated, redeemed, made the subject of a takeover, call on partly paid stock, capitalisation issue, rights issue, distribution or other similar event, then “equivalent stock” means—

- (a) in the case of conversion, subdivision or consolidation, the stock into which the borrowed stock has been converted, subdivided or consolidated,
- (b) in the case of redemption, a sum of money equivalent to the proceeds of the redemption,
- (c) in the case of takeover, a sum of money or stock, being the consideration or alternative consideration which the lender has directed the stock borrower to accept,
- (d) in the case of a call on partly paid stock, the paid-up stock but only where the lender shall have paid to the stock borrower the sum due,
- (e) in the case of a capitalisation issue, the borrowed stock together with the stock allotted by means of a bonus on that borrowed stock,
- (f) in the case of a rights issue, the borrowed stock together with the stock allotted on that borrowed stock, which the lender has directed the borrower to take up but only where the lender shall have paid to the stock borrower all and any sum due in respect of the stock allotted,
- (g) in the event that a distribution is made in respect of the borrowed stock in the form of stock or a certificate which may at a future date be exchanged for stock or where an option is exercised to take a distribution in the form of stock or a certificate which may at a future date be exchanged for stock, the borrowed stock together with stock or a certificate equivalent to those allotted, and
- (h) in the case of any event similar to any of the foregoing, the borrowed stock together with or replaced by a sum of money or stock equivalent to that received in respect of such borrowed stock resulting from such events;

“stock” means stock dealt in on a recognised stock exchange;

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“stock borrower” means a member firm within the meaning of Pt.7 S.87 *section 68(1)*, or a market maker within the meaning of *section 68(1)*, or a nominee of such member firm or market maker;

“stock borrowing” means a transaction in which a stock borrower—

- (a) for the sole purpose of completing a contract for the sale of stock entered into by that stock borrower in the course of that borrower’s business as a broker and dealer or market maker obtains from a person (in this section referred to as “the lender”) stock of the kind required for that purpose, and
- (b) gives an undertaking to provide to the lender, not later than 3 months after the date on which that stock borrower obtained the stock referred to in *paragraph (a)*, equivalent stock;

“stock return”, in relation to a stock borrowing, means a transaction or transactions in which, in respect of such stock borrowing, the undertaking referred to in *paragraph (b)* of the definition of “stock borrowing” is carried out within the period referred to in that paragraph.

(2) Stamp duty shall not be chargeable—

- (a) on a stock borrowing or on a stock return, or
- (b) on the transfer of collateral stock to the lender.

(3) If and to the extent that the stock borrower does not return or cause to be returned to the lender before the expiration of the period of 3 months from the date of the stock borrowing equivalent stock the stock borrower shall pay to the Commissioners within 14 days after the expiration of that period the amount of ad valorem duty which would have been chargeable on the stock so obtained if this section had not been enacted and if any stock borrower fails to duly pay any sum which that borrower is liable to pay under this subsection, that sum, together with interest on that sum at the rate of 1 per cent per month or part of a month from the first day after the expiration of that period of 3 months to the date of payment of that sum and, by means of further penalty, a sum equal to 1 per cent of the duty for each day the duty remains unpaid, shall be recoverable from the stock borrower as a debt due to the Minister for the benefit of the Central Fund.

(4) Every stock borrower shall maintain separate records of each stock borrowing and any stock return made in respect of that stock borrowing and such records shall include, in respect of each stock borrowing, the following:

- (a) evidence that the stock borrower was obliged to supply stock to complete a trade;
- (b) the name and address of the lender;
- (c) the type, nominal value, description and amount of stock borrowed from the lender;
- (d) the date on which the stock was transferred from the lender to the stock borrower;

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- (e) the date on which equivalent stock should be returned to the lender;
- (f) the type, nominal value, description and amount of the stock returned to the lender and the date of the stock return;
- (g) where *paragraph (a), (b), (c), (d), (e), (f), (g) or (h)* of the definition of “equivalent stock” in *subsection (1)* applies, full details of that equivalent stock.

Certain stocks and marketable securities.

[FA1992 s206]

**88.—(1) (a)** In *subparagraph (ii) of paragraph (b)*—

“collective investment scheme” means a scheme which is an arrangement made for the purpose, or having the effect, solely or mainly, of providing facilities for the participation by the public or other investors, as beneficiaries, in profits or income arising from the acquisition, holding, management or disposal of securities or any other property;

“units” includes shares and any other instruments granting an entitlement to shares in the investments or income of, or receive a distribution from, a collective investment scheme.

(b) Subject to *subsection (2)*, stamp duty shall not be chargeable on any conveyance or transfer of—

- (i) units in a collective investment undertaking within the meaning of section 734 of the Taxes Consolidation Act, 1997,
- (ii) units in a collective investment scheme which is incorporated or otherwise formed under the law of a territory outside the State,
- (iii) units of a unit trust to which subsection (6) of section 731 of the Taxes Consolidation Act, 1997, relates, or
- (iv) stocks or marketable securities of a company which is not registered in the State.

(2) *Paragraph (b) of subsection (1)* shall not apply where the conveyance or transfer of units (being units within the meaning of *subparagraph (ii) of paragraph (b) of subsection (1)*) or stocks or marketable securities (being stocks or marketable securities within the meaning of *subparagraph (iv) of paragraph (b) of subsection (1)*), as the case may be, relates to—

- (a) any immovable property situated in the State or any right over or interest in such property, or
- (b) any stocks or marketable securities of a company, other than a company which is a collective investment undertaking within the meaning of section 734 of the Taxes Consolidation Act, 1997, which is registered in the State.

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**89.**—Stamp duty shall not be chargeable on any conveyance or transfer of stocks or other securities of the government of any territory outside the State.

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Foreign  
Government  
securities.  
[FA1994 s111]

**90.**—(1) In this section—

“American depositary receipt” means an instrument—

Certain financial  
services  
instruments.  
[FA1992 s207]

(a) which acknowledges—

- (i) that a depositary or a nominee acting on such depositary’s behalf, holds stocks or marketable securities, and
- (ii) that the holder of the instrument has rights in or in relation to such stocks or marketable securities including the right to receive such stocks or marketable securities from the depositary or such depositary’s nominee,

and

(b) which—

- (i) is dealt in on a recognised stock exchange which is situated in the United States of America or Canada, or
- (ii) represents stocks or marketable securities which are so dealt in;

“commodities” means tangible assets (other than currency, securities, debts or other assets of a financial nature) which are dealt in on a recognised commodity exchange;

“debt factoring agreement” means an agreement for the sale, or a transfer on sale, of a debt or part of a debt where such sale occurs in the ordinary course of the business of the vendor or the purchaser;

“depositary” means a person who holds stocks or marketable securities in trust for or on behalf of holders of depositary receipts and who maintains a register of ownership of such depositary receipts;

“financial futures agreement” means a forward agreement which is for the time being dealt in on a recognised futures exchange or a recognised stock exchange;

“forward agreement” means—

(a) an agreement under which a party to the agreement agrees—

- (i) to buy or sell commodities, currency, stocks or marketable securities, or
- (ii) to pay or receive a sum of money, whether or not such money is actually paid or received,

at a specified date or within a specified or determinable period of time and pursuant to which the price or currency exchange rate concerned or, in the case of a sum of money, the interest (if any) payable, or expressed to

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be payable, on such sum of money is determined or determinable at the time of the execution of the agreement, or

- (b) an agreement conferring the right to receive certain payments and imposing the liability to make certain payments, the receipt and making of the payments being dependent on and related to certain movements in a specified stock exchange index or specified stock exchange indices;

“option agreement” means an agreement under which a right is conferred on a party to the agreement to do, at the party’s discretion, either or both of the following, that is—

- (a) to buy from or sell to or buy from and sell to another party to the agreement—
  - (i) specified stocks, marketable securities, commodities or currency,
  - (ii) an agreement conferring the right to receive certain payments and imposing the liability to make certain payments, the receipt and making of the payments being dependent on and related to certain movements in a specified stock exchange index or specified stock exchange indices,

on or before a specified date at a price that is determined or determinable at the time of the execution of the agreement,

- (b) to borrow money from or lend money to another party to the agreement for or within a specified period in consideration of the payment of interest by the party by whom the money is borrowed or to whom it is lent to the other party concerned at a rate that is determined or determinable at the time of the execution of the agreement;

“swap agreement” means an agreement under which the parties to the agreement exchange payments or repayments of money in respect of which such parties have obligations or rights and which are denominated in a specified currency or are subject to the payment of a specified rate of interest or relate to the price of specified commodities, stocks or marketable securities, for payments or repayments of the same kind which are denominated in another specified currency or are subject to the payment of a specified different rate of interest or relate to the price of other specified commodities, stocks or marketable securities.

(2) Stamp duty shall not be chargeable on any of the following instruments:

- (a) a debt factoring agreement;
- (b) a swap agreement;
- (c) a forward agreement;
- (d) a financial futures agreement;
- (e) an option agreement;

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(f) a combination of any 2 or more of the instruments specified in paragraphs (a) to (e); Pt.7 S.90

(g) a transfer of, or an agreement to transfer—

(i) any instrument specified in paragraphs (a) to (e), or a combination of any 2 or more such instruments,

(ii) a lease, other than a lease to which any heading in *Schedule 1* applies, or

(iii) an American depositary receipt.

(3) *Subsection (2)* shall not apply if the instrument, other than an instrument which is a transfer of, or an agreement to transfer, an American depositary receipt relates to—

(a) immovable property situated in the State or any right over or interest in such property, or

(b) the stocks or marketable securities of a company, other than a company which is a collective investment undertaking within the meaning of section 734 of the *Taxes Consolidation Act, 1997*, which is registered in the State.

(4) Notwithstanding that, in respect of any particular provision it contains, an instrument is exempt from stamp duty under this section, if the instrument is liable to stamp duty in respect of any other provision it contains under any heading in *Schedule 1*, the instrument shall be chargeable with the latter stamp duty.

**91.**—(1) Subject to *subsection (2)*, an instrument giving effect to the purchase of a dwellinghouse or apartment on the erection of that dwellinghouse or apartment shall be exempt from all stamp duties. New dwellinghouses and apartments with floor area certificate.

(2) (a) In this subsection, “floor area certificate” means a certificate issued by the Minister for the Environment and Local Government certifying that that Minister is satisfied, on the basis of the information available to that Minister at the time of so certifying, that the total floor area of that dwellinghouse or apartment measured in the manner referred to in section 4(2)(b) of the *Housing (Miscellaneous Provisions) Act, 1979*, does not or will not exceed the maximum total floor area standing specified in regulations under that section 4(2)(b) and is not or will not be less than the minimum total floor area standing so specified.

[FA1969 s49(1) and (2B)]

(b) *Subsection (1)* shall have effect in relation to an instrument only if the instrument contains a statement, in such form as the Commissioners may specify, certifying that—

(i) the instrument gives effect to the purchase of a dwellinghouse or apartment on the erection of that dwellinghouse or apartment,

(ii) until the expiration of the period of 5 years commencing on the date of the execution of the instrument or the subsequent sale (other than a sale the contract for which, if it were a written conveyance, would not, apart from *section 82*, be charged with full ad valorem duty or a sale to a company under the control of

the vendor or of any person entitled to a beneficial interest in the dwellinghouse or apartment immediately prior to the sale or to a company which would, in relation to a notional gift of shares in that company taken, immediately prior to the sale, by any person so entitled, be under the control of the donee or successor within the meaning of section 16 of the Capital Acquisitions Tax Act, 1976, irrespective of the shares the subject matter of the notional gift) of the dwellinghouse or apartment concerned, whichever event first occurs, that dwellinghouse or apartment will be occupied as the only or principal place of residence of the purchaser, or if there be more than one purchaser, of any one or more of the purchasers or of some other person in right of the purchaser or, if there be more than one purchaser, of some other person in right of any one or more of the purchasers and that no person, other than by virtue of a title prior to that of the purchaser, will derive any rent or payment in the nature of rent for the use of that dwellinghouse or apartment, or of any part of it, during that period, and

- (iii) on the date of execution of the instrument there exists a valid floor area certificate in respect of that dwellinghouse or apartment.
- (c) Where, in relation to an instrument which is exempted from stamp duty by virtue of *subsection (1)* and at any time during the period referred to in *paragraph (b)(ii)*, some person, other than by virtue of a title prior to that of the purchaser, derives any rent or payment in the nature of rent for the use of the dwellinghouse or apartment concerned, or of any part of it, the purchaser, or where there be more than one purchaser, each such purchaser, shall—
- (i) jointly and severally become liable to pay to the Commissioners a penalty equal to the amount of the duty which would have been charged in the first instance if the dwellinghouse or apartment had been conveyed or transferred or leased by an instrument to which this section had not applied together with interest on that amount charged at a rate of 1 per cent per month or part of a month from the date when the rent or payment is first received to the date the penalty is remitted, and
  - (ii) the person who receives the rent or payment shall, within 6 months after the date of the payment, notify the payment to the Commissioners on a form provided, or approved of, by them for the purposes of this section, unless that person is already aware that the Commissioners have already received such a notification from another source.
- (d) The furnishing of an incorrect statement within the meaning of *paragraph (b)* shall be deemed to constitute the delivery of an incorrect statement for the purposes of section 1078 of the Taxes Consolidation Act, 1997.



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92.—(1) (a) Where, in relation to an instrument to which this subsection applies—

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New dwellinghouses  
and apartments  
with no floor area  
certificate.

(i) the instrument is one to which *section 29* applies, that section shall apply to that instrument as if—

[F(No. 2)A1998 s14;  
FA1997 s123 and  
s124]

(I) the following subsection were substituted for *subsection (2)* of that section:

“(2) Notwithstanding *section 43*, where, in connection with, or as part of any arrangement involving, a sale of any land, a dwellinghouse or apartment has been built, or is in the course of being built, or is to be built, on that land, any instrument whereby such sale is effected shall be chargeable to stamp duty under the heading “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” in *Schedule 1*, as if the property concerned were residential property on an amount which is the greater of—

(a) any consideration paid in respect of the sale of that land, and

(b) 25 per cent of the aggregate of the consideration at *paragraph (a)* and the consideration paid, or to be paid, in respect of the building of the dwellinghouse or apartment on that land.”;

(II) the following paragraphs were inserted into *subsection (3)* of that section:

“(b) This subsection does not apply where the dwellinghouse or apartment concerned was occupied by any person, other than in connection with the building of that dwellinghouse or apartment, at any time prior to the agreement for sale of the land.

(c) The amount on which stamp duty is chargeable by virtue of this section shall be deemed to be the amount or value of the consideration for the sale in respect of which that duty is chargeable.”;

and

(III) “such aggregate consideration” were substituted for “the aggregate consideration which is chargeable under *subsection (2)*” in *paragraph (a)* of *subsection (4)* of that section;

(ii) the instrument is one to which *section 53* applies, that section shall apply to that instrument as if—

(I) the following subsection were substituted for *subsection (2)* of that section:

“(2) Notwithstanding *subsection (2)* of *section 52*, where, in connection with, or as part of any arrangement involving, a lease of any land, a dwellinghouse or apartment has been built, or is in the course of being built, or is to be built, on that land, any instrument whereby such lease is effected shall be chargeable to stamp duty under *subparagraph (a)* of *paragraph (3)* of the heading “LEASE” in *Schedule 1*, as if the property concerned were residential property on an amount which is the greater of—

(a) any consideration (other than rent) paid in respect of the lease of that land, and

(b) 25 per cent of the aggregate of the consideration at *paragraph (a)* and the consideration paid, or to be paid, in respect of the building of the dwellinghouse or apartment on that land.”;

(II) the following paragraphs were inserted into *subsection (3)* of that section:

“(b) This subsection does not apply where the dwellinghouse or apartment concerned was occupied by any person, other than in connection with the building of that dwellinghouse or apartment, at any time prior to the agreement for lease of the land.

(c) The amount on which stamp duty is chargeable by virtue of this section shall be deemed to be the amount or value of the consideration for the lease in respect of which that duty is chargeable.”;

and

(III) “such aggregate consideration” were substituted for “the aggregate consideration which is chargeable under *subsection (2)*” in *paragraph (a)* of *subsection (4)* of that section;

and

(iii) the instrument gives effect to the purchase of a dwellinghouse or apartment on the erection of that dwellinghouse or apartment and *sections 29, 53* and *91* do not apply, the consideration (other than rent) for the sale

shall for the purposes of ad valorem duty Pt.7 S.92  
be treated as being reduced by 75 per cent.

(b) This subsection applies to an instrument which contains a statement, in such form as the Commissioners may specify, certifying that—

(i) the instrument—

(I) is one to which *section 29* or *53*, applies,  
or

(II) gives effect to the purchase of a dwellinghouse or apartment on the erection of that dwellinghouse or apartment and that *sections 29, 53* and *91* do not apply,

and

(ii) until the expiration of the period of 5 years commencing on the date of the execution of the instrument or the subsequent sale (other than a sale the contract for which, if it were a written conveyance, would not, apart from *section 82*, be charged with full ad valorem duty or a sale to a company under the control of the vendor or of any person entitled to a beneficial interest in the dwellinghouse or apartment immediately prior to the sale or to a company which would, in relation to a notional gift of shares in that company taken, immediately prior to the sale, by any person so entitled, be under the control of the donee or successor within the meaning of *section 16* of the Capital Acquisitions Tax Act, 1976, irrespective of the shares the subject matter of the notional gift) of the dwellinghouse or apartment concerned, whichever event first occurs, that dwellinghouse or apartment will be occupied as the only or principal place of residence of the purchaser, or if there be more than one purchaser, of any one or more of the purchasers or of some other person in right of the purchaser or, if there be more than one purchaser, of some other person in right of any one or more of the purchasers and that no person, other than by virtue of a title prior to that of the purchaser, will derive any rent or payment in the nature of rent for the use of that dwellinghouse or apartment, or of any part of it, during that period.

(2) Where *subsection (1)* applies to an instrument and at any time during the period referred to in *paragraph (b)(ii)* of that subsection, some person, other than by virtue of a title prior to that of the purchaser, derives any rent or payment in the nature of rent for the use of the dwellinghouse or apartment concerned, or of any part of it, the purchaser, or where there be more than one purchaser, each such purchaser, shall—

(a) jointly and severally become liable to pay to the Commissioners a penalty equal to the difference between the amount of the duty which would have been charged in the first instance if the dwellinghouse or apartment had been conveyed or transferred or leased by an instrument to

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which *subsection (1)* had not applied and the amount of duty which was actually charged together with interest on that amount charged at a rate of 1 per cent per month or part of a month from the date when the rent or payment is first received to the date the penalty is remitted, and

- (b) the person who receives the rent or payment shall, within 6 months after the date of the payment, notify the payment to the Commissioners on a form provided, or approved of, by them for the purposes of this section, unless that person is already aware that the Commissioners have already received such a notification from another source.

Houses acquired from industrial and provident societies.  
[FA1969 s49(3)]

**93.**—Stamp duty shall not be chargeable on a conveyance, transfer or lease of a house by a society registered under the Industrial and Provident Societies Acts, 1893 to 1978, and made, in accordance with a scheme for the provision of houses for its members, to a member or to such member and the spouse of the member.

Purchase of land from Land Commission.  
[FA1967 s20]

**94.**—(1) In this section “qualified person” has the same meaning as in section 5 of the Land Act, 1965, and “advance” means an advance under that section.

(2) Stamp duty shall not be chargeable on an instrument giving effect to the purchase of land by a qualified person, being an instrument either—

- (a) which contains a charge on the land in favour of the Irish Land Commission for repayment of an advance, or
- (b) on which there is endorsed an order made by the Irish Land Commission charging the land with an advance.

Commercial woodlands.  
[FA1990 s120]

**95.**—(1) In this section “trees” means woodlands managed on a commercial basis and with a view to the realisation of profits.

(2) This section applies to an instrument, being a conveyance or transfer on sale of land, or a lease of land, where the instrument contains a certificate to the effect that trees are growing on a substantial part of such land.

(3) Stamp duty shall not be chargeable on any instrument to which this section applies, in respect of such part of the consideration for the sale or lease as represents the value of trees growing on the land.

Transfers between spouses.  
[FA1990 s114]

**96.**—(1) Subject to *subsection (2)*, stamp duty shall not be chargeable on any instrument, other than a conveyance or transfer referred to in *subsection (1), (2), (3) or (4) of section 46* or *subsection (1)(b) of section 73* whereby any property is transferred by a spouse or spouses of a marriage to either spouse or to both spouses of that marriage.

(2) *Subsection (1)* shall not apply to an instrument whereby any property or any part of, or beneficial interest in, any property is transferred to a person other than a spouse referred to in that subsection.

(3) *Section 30(3)* shall not apply to an instrument to which *subsection (1)* applies.

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**97.**—(1) Subject to *subsection (2)*, stamp duty shall not be chargeable on an instrument by which property is transferred pursuant to an order to which this subsection applies by either or both of the spouses who were parties to the marriage concerned to either or both of them.

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Certain transfers following the dissolution of a marriage.  
[FA1997 s127(1) to (3)]

(2) (a) *Subsection (1)* applies—

(i) to a relief order, within the meaning of section 23 of the Family Law Act, 1995, made following the dissolution of a marriage, or

(ii) to an order under Part III of the Family Law (Divorce) Act, 1996.

(b) *Subsection (1)* does not apply in relation to an instrument referred to in that subsection by which any part of or beneficial interest in the property concerned is transferred to a person other than the spouses concerned.

(3) *Section 30(3)* shall not apply to a transfer to which *subsection (1)* applies.

**98.**—(1) Stamp duty shall not be chargeable on any instrument which is a conveyance, transfer, assignment, lease or licence of any immovable property situated outside the State.

Foreign immovable property.  
[FA1992 s209]

(2) *Subsection (1)* shall not apply if the instrument relates to—

(a) any immovable property situated in the State, or any right over or interest in such property, or

(b) any stocks or marketable securities of a company having a register in the State.

**99.**—Stamp duty shall not be chargeable on any instrument under which any land, easement, way-leave, water right or any right over or in respect of the land or water is acquired by the Dublin Docklands Development Authority.

Dublin Docklands Development Authority.  
[FA1997 s128(1)]

**100.**—(1) Stamp duty shall not be chargeable on any instrument under which any land, or any interest in land, easement, way-leave, water right or any other right is acquired in the Temple Bar area, that is, “the area” as described in the First Schedule in the Temple Bar Area Renewal and Development Act, 1991, by Temple Bar Properties Limited, or any subsidiary of Temple Bar Properties Limited.

Temple Bar Properties Limited.  
[FA1992 s216(1) to (3)]

(2) For the purposes of *subsection (1)*, a company shall be deemed to be a subsidiary of Temple Bar Properties Limited if—

(a) Temple Bar Properties Limited—

(i) is a member of the company and controls the composition of at least half of the company’s board of directors,

(ii) holds at least half in nominal value of the company’s equity share capital, or

(iii) holds at least half in nominal value of the company’s shares carrying voting rights (other than voting rights which arise only in specified circumstances),

or

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(b) the company is a subsidiary of any company which is a subsidiary of Temple Bar Properties Limited.

Community and international trade marks.

[FA1996 s118]

**101.**—(1) In this section “Community trade mark” and “international trade mark” have the same meanings, respectively, as in section 56 and section 58 of the Trade Marks Act, 1996.

(2) Stamp duty shall not be chargeable on an instrument relating to a Community trade mark or an international trade mark, or an application for any such mark, by reason only of the fact that such a mark has legal effect in the State.

The Alfred Beit Foundation.

[FA1977 s48]

**102.**—Stamp duty shall not be chargeable or payable on any conveyance, transfer or letting made by Alfred Lane Beit and Clementine Mabel Beit, or either of them, to The Alfred Beit Foundation, which was incorporated under the Companies Act, 1963, on 23 March 1976.

Shared ownership leases.

[FA1993 s101(1), (2)(b) and (3)]

**103.**—(1) In this section—

“appropriate person” means any one of the following, namely—

- (a) a person who holds a licence granted by the Central Bank of Ireland under section 9 of the Central Bank Act, 1971, or under section 10 of the Trustee Savings Banks Act, 1989,
- (b) where there are subsisting regulations under section 4 of the ACC Bank Act, 1992, for the supervision by the Central Bank of Ireland of the ACC Bank public limited company, that bank,
- (c) where there are subsisting regulations under section 3 of the ICC Bank Act, 1992, for the supervision by the Central Bank of Ireland of the ICC Bank public limited company, that bank,
- (d) a building society which has been incorporated under the Building Societies Act, 1989, or which is deemed by virtue of section 124(2) of that Act to be so incorporated,
- (e) the holder of an authorisation for the purposes of the European Communities (Non-Life Insurance) Regulations, 1976 (S.I. No. 115 of 1976), as amended by the European Communities (Non-Life Insurance) (Amendment) Regulations, 1991 (S.I. No. 142 of 1991),
- (f) the holder of an authorisation granted under the European Communities (Life Assurance) Regulations, 1984 (S.I. No. 57 of 1984),
- (g) a body approved of by the Minister for the Environment and Local Government for the purposes of section 6 of the Housing (Miscellaneous Provisions) Act, 1992,
- (h) the National Building Agency Limited,
- (i) a company within the meaning of section 2 of the Companies Act, 1963, which the Minister for the Environment and

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- (j) a society registered under the Industrial and Provident Societies Acts, 1893 to 1978, in respect of which the Minister for the Environment and Local Government has certified to the satisfaction of the Commissioners to be a society established with the principal object of providing assistance on a non-profit making basis with a view to enabling persons to acquire housing for themselves;

“shared ownership lease” has the same meaning as in section 2 of the Housing (Miscellaneous Provisions) Act, 1992.

(2) Subject to *subsection (3)*, stamp duty shall not be chargeable on—

- (a) a shared ownership lease, or  
(b) an instrument whereby the lessee of a shared ownership lease exercises the right referred to in section 2(1)(c) of the Housing (Miscellaneous Provisions) Act, 1992,

other than such a lease or instrument where such lease was granted on the erection of a house which at that time exceeded the maximum floor area then standing specified in regulations made under section 4(2)(b) of the Housing (Miscellaneous Provisions) Act, 1979.

(3) *Subsection (2)* shall apply where the shared ownership lease concerned has been granted by an appropriate person.

**104.**—Stamp duty shall not be chargeable on—

- (a) a licence granted under section 8, 9 or 19 of the Petroleum and Other Minerals Development Act, 1960,  
(b) a lease granted under section 13 of that Act, or  
(c) an instrument for the sale, assignment or transfer of any such licence or lease or any right or interest in any such licence or lease.

Licences and leases granted under Petroleum and Other Minerals Development Act, 1960, etc.  
[FA1991 s93]

**105.**—(1) In this section “designated body” and “housing authority” have the same meanings, respectively, as in section 1(1) of the Securitisation (Proceeds of Certain Mortgages) Act, 1995.

Securitisation agreements.  
[FA1996 s117(1) and (2)]

(2) Stamp duty shall not be chargeable on—

- (a) the transfer, sale, or assignment of mortgages by a housing authority to a designated body, or  
(b) the transfer of securities issued by a designated body.

**106.**—Stamp duty shall not be chargeable on any agreement or other instrument made for the purposes of, or in connection with, securing the advancement of moneys to housing authorities (within the meaning of the Housing Act, 1966) by the Housing Finance Agency p.l.c.

Housing Finance Agency.  
[FA1989 s66(1) and (2)]

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Certain mortgages  
of stock.  
[SA1891 s23(1) and  
(2)]

**107.**—(1) Every instrument under hand only (not being a promissory note or bill of exchange) given on the occasion of the deposit of any share warrant or stock certificate to bearer, or foreign share certificate, or any security for money transferable by delivery, by means of security for any loan, shall not be chargeable with duty.

(2) Every instrument under hand only (not being a promissory note or bill of exchange) making redeemable or qualifying a duly stamped transfer or a transfer which is not chargeable to duty, intended as a security, of any registered stock or marketable security, shall not be chargeable with duty.

National Treasury  
Management  
Agency, etc.  
[FA1992 s210]

**108.**—Stamp duty shall not be chargeable on any instrument executed by or on behalf of—

- (a) the National Treasury Management Agency, or
- (b) the Minister in relation to a function exercised by the Minister which is capable of being delegated to that Agency under section 5 of the National Treasury Management Agency Act, 1990,

or on any disposition of such an instrument or of any right or interest created by such an instrument.

Certain instruments  
made in  
anticipation of a  
formal insurance  
policy.  
[FA1982  
s94(4)(b)(i)]

**109.**—Stamp duty shall not be chargeable on—

- (a) cover notes, slips and other instruments usually made in anticipation of the issue of a formal policy, not being instruments relating to life insurance,
- (b) instruments embodying alterations of the terms or conditions of any policy of insurance other than life insurance,

and an instrument exempted by virtue of *paragraph (a)* shall not be taken for the purposes of this Act to be a policy of insurance.

Certain health  
insurance contracts.  
[FA1997 s129(1)]

**110.**—Stamp duty shall not be chargeable on a health insurance contract (being a health insurance contract within the meaning of section 2 of the Health Insurance Act, 1994).

Oireachtas funds.  
[FA1958 s59]

**111.**—Stamp duty shall not be chargeable on any instrument where the amount of such duty chargeable on the instrument, but for this section, would be payable solely out of moneys provided by the Oireachtas.

Certificates of  
indebtedness, etc.  
[FA1943 s15]

**112.**—(1) In this section “certificate of indebtedness” means a document, whether sealed with the official seal of the Minister or signed by the Minister or by one of his or her officers authorised in that behalf by the Minister, whereby the Minister or any such officer so authorised certifies (either expressly or impliedly) the amount of the indebtedness of the State or of a public fund of the State in respect of moneys or securities or both moneys and securities borrowed from a particular person by the Minister in exercise of a power conferred on him or her by statute.

(2) Neither a certificate of indebtedness nor any agreement, receipt, bill of exchange, promissory note, mortgage, bond, covenant,



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or other instrument embodied or contained in a certificate of indebtedness and relating to the transaction to which such certificate relates shall be liable to any stamp duty. Pt.7 S.112

**113.**—Stamp duty shall not be chargeable on any of the following instruments: Miscellaneous instruments. [SA1891 First Sch.]

- (a) instruments transferring shares in—
  - (i) stocks or funds of the Government or Oireachtas,
  - (ii) any stock or other form of security to which section 39 of the Taxes Consolidation Act, 1997, applies,
  - (iii) any stock or other form of security to which section 40 of the Taxes Consolidation Act, 1997, applies,
  - (iv) stocks or funds of the Government or Parliament of the late United Kingdom of Great Britain and Ireland which are registered in the books of the Bank of Ireland in Dublin;
- (b) instruments for the sale, transfer, or other disposition, either absolutely or by means of mortgage, or otherwise, of any ship or vessel or aircraft, or any part, interest, share, or property of or in any ship or vessel or aircraft;
- (c) testaments and testamentary instruments;
- (d) bonds given to sheriffs or other persons on the replevy of any goods or chattels, and assignments of such bonds;
- (e) instruments made by, to, or with the Commissioners of Public Works in Ireland.

PART 8

Companies Capital Duty

**114.**—(1) In this Part, except where the context otherwise requires— Interpretation (*Part 8*).

[FA1973 s67]

“capital company” means one of the following, namely—

- (a) a company incorporated with limited liability, or a limited partnership formed under the law of the State or a company or partnership which is incorporated or formed in any other Member State and which, under the law of that State, corresponds to any such company or partnership,
- (b) any other company, firm, association or legal person the shares in whose capital or assets can be dealt in on a stock exchange,
- (c) any other company, firm, association or legal person operating for profit whose members have the right to dispose of their shares to third parties without prior authorisation and are responsible for the debts of the company, firm, association or legal person only to the extent of their shares;

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“Member State” means a Member State of the European Community;

“registrar” means the registrar of companies within the meaning of the Companies Act, 1963;

“stamp duty” means the stamp duty imposed by *section 116*;

“statement” means the statement required to be delivered under *section 117(1)*;

“third country” means a State which is not a Member State;

“transaction” means a transaction to which *section 116(1)* applies.

(2) In this Part, except where the context otherwise requires, reference to stamp duty paid means stamp duty paid to the Commissioners.

Restriction of application (*Part 8*).

[FA1973 s67A, s67B and s67C]

**115.**—This Part shall not apply to—

- (a) any undertaking for collective investment in transferable securities (UCITS) to which Council Directive 85/611/EEC of 20 December, 1985 (OJ No. L375, 31/12/85), and any Directive amending that Council Directive, relates,
- (b) any investment company to which Part XIII of the Companies Act, 1990, relates, or
- (c) any investment limited partnership within the meaning of section 3 of the Investment Limited Partnerships Act, 1994.

Charge of stamp duty.

[FA1973 s68]

**116.**—(1) This section applies to the following transactions:

- (a) the formation of a capital company;
- (b) the conversion into a capital company of a company, firm, association or legal person which is not a capital company;
- (c) an increase in the capital of a capital company by the contribution of assets of any kind other than an increase in capital through capitalisation of profits or of reserves, whether temporary or permanent reserves, but including the conversion of loan stock of a capital company into share capital;
- (d) an increase in the assets of a capital company by the contribution of assets of any kind in consideration, not of shares in the capital or assets of the company, but of rights of the same kind as those of members of the company such as voting rights, a share in the profits or a share in the surplus on liquidation;
- (e) the transfer from a third country to the State of the effective centre of management of a capital company whose registered office is in a third country;

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- (f) the transfer from a third country to the State of the registered office of a capital company whose effective centre of management is in a third country; Pt.8 S.116
- (g) the transfer from a Member State to the State of the effective centre of management of a capital company which is not considered to be a capital company in the other Member State;
- (h) the transfer from a Member State to the State of the registered office of a capital company whose effective centre of management is in a third country and which is not considered to be a capital company in the Member State from which the registered office is being transferred.

(2) Stamp duty shall be charged on the statement required to be delivered under this Part where, at the date of a transaction, or as a result of the transaction—

- (a) the effective centre of management of the capital company is in the State, or
- (b) if the effective centre of management of the capital company is in a third country, the registered office of the capital company is in the State,

and the provisions of this Act shall, subject to the provisions of this Part, apply in relation to this duty as if it were imposed by *section 2*.

**117.**—(1) Where any transaction takes place, a statement of the assets, liabilities and expenses referred to in *section 118* shall be delivered to the registrar—

Statement to be charged with stamp duty.  
[FA1973 s69]

- (a) in the case of the formation of a capital company which is to be incorporated under the Companies Act, 1963, or formed under the Limited Partnerships Act, 1907, before the incorporation or registration of that capital company or partnership, and
- (b) in any other case, within 30 days after the date of the transaction,

and the statement shall be charged with stamp duty at the rate of 1 per cent of the amount determined in accordance with *section 118* but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(2) Notwithstanding *subsection (1)*, in the case referred to in *paragraph (a)* of *subsection (1)*—

- (a) the statement shall be charged with stamp duty of not less than £1;
- (b) if there is difficulty in ascertaining the exact amount in respect of which stamp duty is chargeable, the statement shall be charged in the first instance with stamp duty at the rate specified in *subsection (1)* in respect of such amount as the Commissioners consider appropriate and, if afterwards—
- (i) it is established that too little duty has been paid, the additional duty shall be payable and be treated as duty in arrear, and

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- (ii) it is established that too much duty has been paid, the excess shall be repaid by the Commissioners with interest at the rate of 6 per cent per annum.

(3) Simple interest shall be payable by means of penalty on so much of the stamp duty charged on the statement required to be delivered under *subsection (1)(b)* as remains unpaid after the expiration of one month from the date of the transaction which gave rise to the charge for duty, and such interest shall be payable at the rate of 1 per cent for each month or part of a month for which duty so remains unpaid and it shall be chargeable and recoverable in the same manner as if it were part of the duty.

(4) Interest on the additional duty payable under *subsection (2)(b)(i)* shall be charged at the rate of 1 per cent per month or part of a month from the date of the transaction which gave rise to the charge for duty until the date of payment of the duty.

(5) The registrar shall not incorporate a capital company which is to be incorporated under the Companies Act, 1963, or register a capital company which is to be formed under the Limited Partnerships Act, 1907, until the statement referred to in *subsection (1)* in relation to the company is duly stamped or in the case of a capital company specified in *section 120* the statement has, in accordance with the provisions of *section 20*, been stamped with a particular stamp denoting that it is not chargeable with stamp duty.

Amount on which stamp duty chargeable.  
[FA1973 s70]

**118.—(1)** Stamp duty shall be charged—

- (a) in the case of a transaction specified in *paragraph (a), (c) or (d) of section 116(1)*, in respect of the amount of the actual value, at the date of the transaction, of the assets of any kind contributed or to be contributed in connection with the transaction by the members of the capital company concerned after the deduction of the liabilities attaching to such assets and assumed by the capital company and of the expenses incurred by the capital company in connection with such contribution;
- (b) in the case of a transaction specified in *paragraph (b), (e), (f), (g) or (h) of section 116(1)*, in respect of the amount of the actual value, at the date of the transaction, of the assets of any kind of the capital company concerned after the deduction of its liabilities on that date and of the expenses incurred by the company in connection with the transaction.

(2) Notwithstanding *subsection (1)*—

- (a) the amount in respect of which stamp duty is charged shall not be less than the nominal value of the shares (if any) in the company concerned allotted to the members of the capital company in connection with the transaction or belonging to the members of the capital company immediately after the transaction;
- (b) in arriving at the amount of the actual value in respect of which the duty is charged, there shall be excluded the amount of any assets referred to in *subsection (1)* contributed in connection with the transaction by a member with unlimited liability or the share of such a member in the assets of the company.

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**119.**—(1) If, in the case of a transaction, a capital company or a capital company which is in the process of being formed (in this section referred to as the “acquiring company”) acquires either—

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Reconstructions or  
amalgamations of  
capital companies.  
[FA1973 s72]

- (a) the undertaking or part of the undertaking of another capital company (in this section referred to as the “target company”), or
- (b) share capital of another capital company to an extent that, after that transaction, but not necessarily as a result of that transaction, the acquiring company owns at least 75 per cent of the issued share capital of that other company (in this section referred to as the “target company”),

then, subject to this section, stamp duty on the statement delivered in accordance with *section 117(1)* shall be charged at the rate of zero per cent (in this section referred to as the “reduced rate”).

(2) Notwithstanding *subsection (1)*, where the percentage referred to in *paragraph (b) of subsection (1)* is reached by means of 2 or more transactions, the reduced rate shall apply only to the transaction whereby this percentage is achieved and to any transaction subsequent to the achievement and retention of that percentage.

(3) *Subsection (1)* of this section shall apply only where the consideration for the acquisition (except such part of the consideration as consists of the transfer to or discharge by the acquiring company of liabilities of the target company) consists—

- (a) where the undertaking or part of the undertaking of the target company is acquired, of the issue of shares in the acquiring company to the target company or to holders of shares in the target company, or
- (b) where shares of the target company are acquired, of the issue of shares in the acquiring company to the holders of shares in the target company in exchange for shares held by them in the target company,

with or without a payment in cash, but where there is a payment in cash that payment shall not exceed 10 per cent of the nominal value of the shares in the acquiring company which are comprised in the consideration.

(4) The statement, which by virtue of this section is charged at the reduced rate, shall become chargeable with stamp duty at the rate specified in *section 117* if the acquiring company does not retain, for a period of 5 years from the date of the transaction in respect of which stamp duty at the reduced rate was charged, at least 75 per cent of the issued share capital of the target company and all the shares which it held following that transaction, including the shares acquired whether by means of a transaction or otherwise before that transaction and held at the time of the transaction.

(5) Notwithstanding *subsection (4)*, the reduced rate shall continue to apply if the transfer, as a result of which the shares in question were not held for a period of 5 years, was either—

- (a) a transfer forming part of a transaction which would of itself qualify for the reduced rate pursuant to *subsection (1)*, or
- (b) a transfer in the course of the liquidation of the acquiring company.

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(6) Where, by reason of *subsection (4)*, stamp duty becomes chargeable at the rate specified in *section 117* when the acquiring company concerned within a period of 5 years from the date of any transaction in respect of which stamp duty was charged at the reduced rate—

- (a) ceases to retain at least 75 per cent of the issued share capital of the target company concerned, or
- (b) disposes of any of the shares of the target company which it held after the transaction to which the reduced rate was applied,

then the statement which was delivered to the registrar pursuant to *section 117(1)* in relation to the transaction in respect of which stamp duty was charged at the reduced rate shall be charged with stamp duty at the rate which would have been charged in the first instance if *subsection (1)* had not applied to the transaction and the statement thus charged shall have applied to it this Part except that, for the purposes of *subsections (3) and (4) of section 117*, the date of the transaction shall be the date on which the event specified in *paragraph (a) or (b)*, as the case may be, occurred.

(7) This section shall apply only where the effective centre of management or the registered office of the target company concerned is in a Member State.

(8) For the purposes of this section, a company, partnership, firm, association or legal person that is considered to be a capital company in another Member State shall be deemed to be a target company notwithstanding that it is not considered to be a capital company.

Exemption for certain companies.  
[FA1973 s73]

**120.**—Stamp duty shall not be charged in the case of a transaction that is effected by—

- (a) a capital company which is formed for the purpose of and carries on exclusively the business of supplying a public service such as public transport or port facilities, or supplying water, gas or electricity, and not less than 50 per cent of the issued capital of which is owned by the State or a local authority, or
- (b) a capital company whose objects are exclusively cultural, charitable or educational.

Appeals in certain cases.  
[FA1973 s74]

**121.**—A person who is dissatisfied with a decision of the Commissioners under this Part on the amount of the actual value of any assets referred to in *section 118* may—

- (a) in the case of land, appeal against the decision in the manner prescribed by section 33 of the Finance (1909-10) Act, 1910, and so much of Part I of that Act as relates to appeals shall, with any necessary modifications, apply to an appeal under this section as if the appeal were an appeal under that section,
- (b) in the case of assets other than land, appeal against the decision to the Appeal Commissioners (within the meaning of section 850 of the Taxes Consolidation Act, 1997) and the provisions of Chapter 1 of Part 40 (Appeals) of

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the Taxes Consolidation Act, 1997, shall, with any necessary modifications, apply as they apply for the purpose of income tax. Pt.8 S.121

**122.**—(1) Stamp duty and the interest on such duty shall be recoverable from the capital company concerned and, in any case where the capital company is not a body corporate, shall be recoverable from the members of the capital company jointly and severally. Recovery of stamp duty and furnishing of information. [FA1973 s75]

(2) All statements used for the purpose of this Part shall be in such form and contain such particulars as may be required by the Commissioners and every person accountable for stamp duty shall, if so required by the Commissioners, verify such particulars and deliver to them such evidence as they may require relating to any transaction or to any company concerned in any such transaction.

## PART 9

### Levies

**123.**—(1) In this section—

Cash cards.  
[FA1992 s203]

“accounting period” has the same meaning as it has for the purposes of section 27 of the Taxes Consolidation Act, 1997;

“bank” means one of the following, namely—

- (a) a person who holds a licence granted by the Central Bank of Ireland under section 9 of the Central Bank Act, 1971, or under section 10 of the Trustee Savings Banks Act, 1989,
- (b) where there are subsisting regulations under section 4 of the ACC Bank Act, 1992, for the supervision by the Central Bank of Ireland of the ACC Bank public limited company, that bank,
- (c) where there are subsisting regulations under section 3 of the ICC Bank Act, 1992, for the supervision by the Central Bank of Ireland of the ICC Bank public limited company, that bank;

“building society” means a building society which stands incorporated, or deemed by section 124(2) of the Building Societies Act, 1989, to be incorporated, under that Act and includes a company registered under section 106 of that Act;

“card account” means an account maintained by a promoter to which amounts of cash obtained by a person by means of a cash card are charged;

“cash card” means a card issued by a promoter to a person having an address in the State by means of which cash may be obtained in the State by the person from an automated teller machine;

“due date”, in relation to any year, means the date of the end of the accounting period ending in that year;

“promoter” means a bank or a building society.

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(2) A promoter shall, in each year, within one month of the due date, deliver to the Commissioners a statement in writing showing the number of cash cards issued at any time by the promoter and which are valid at any time during the accounting period ending in that year.

(3) Notwithstanding *subsection (2)*—

(a) if the cash card is not used at any time during any accounting period referred to in *subsection (2)*,

(b) if the cash card is issued in respect of a card account—

(i) which is a deposit account, and

(ii) the average of the daily positive balances in the account does not exceed £10 in any accounting period referred to in *subsection (2)*, or

(c) if the cash card is a replacement for a cash card which is already included in the relevant statement,

then it shall not be included in the statement relating to such period.

(4) There shall be charged on every statement delivered in pursuance of *subsection (2)* a stamp duty at the rate of £5 in respect of each card included in the number of cards shown in the statement.

(5) The duty charged by *subsection (4)* on a statement delivered by a promoter pursuant to *subsection (2)* shall be paid by the promoter on delivery of the statement.

(6) There shall be furnished to the Commissioners by a promoter such particulars as the Commissioners may deem necessary in relation to any statement required by this section to be delivered by the promoter.

(7) In the case of failure by a promoter to deliver any statement required by *subsection (2)* within the time provided for in that subsection or of failure to pay the duty chargeable on any such statement on the delivery of the statement, the promoter shall be liable to pay, by means of penalty, in addition to the duty, interest on the duty at the rate of 1 per cent per month or part of a month from the date to which the statement relates (in this subsection referred to as the “due date”) to the date on which the duty is paid and also, by means of further penalty, a sum of £300 for each day the duty remains unpaid after the expiration of one month from the due date and each penalty shall be recoverable in the same manner as if the penalty were part of the duty.

(8) The delivery of any statement required by *subsection (2)* may be enforced by the Commissioners under section 47 of the Succession Duty Act, 1853, in all respects as if such statement were such account as is mentioned in that section and the failure to deliver such statement were such default as is mentioned in that section.

(9) A promoter shall be entitled to charge to the card account the amount of stamp duty payable in respect of the cash card by virtue of this section and may apply the terms and conditions governing that account to interest on that amount.

(10) An account, charge card, company charge card or supplementary card within the meaning, in each case, assigned to it by *section*



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124 and which attracts the payment of the stamp duty payable by virtue of that section shall not attract the payment of the stamp duty payable by virtue of this section. Pt.9 S.123

(11) Where a promoter changes its accounting period and, as a result, stamp duty under this section would not be chargeable or payable in a year (in this section referred to as “the relevant year”), then the following provisions shall apply:

- (a) duty shall be chargeable and payable in the relevant year as if the accounting period had not been changed,
- (b) duty shall also be chargeable and payable within one month of the date of the end of the accounting period ending in the relevant year, and
- (c) the duty chargeable and payable by virtue of *paragraph (b)* shall, subject to *subsection (3)*, be chargeable and payable in respect of cash cards issued at any time by the promoter and which are valid at any time during the period from the due date as determined by *paragraph (a)* to the due date as determined by *paragraph (b)*.

**124.—(1) (a)** In this subsection—

Credit cards and charge cards.

“account” means an account maintained by a bank to which amounts in respect of goods, services or cash obtained by an individual by means of a credit card are charged;

[F(No. 2)A1981 s17]

“credit card” means a card issued by a bank to an individual having an address in the State by means of which goods, services and cash may be obtained by the individual and amounts in respect of the goods, services and cash may be charged to the account.

(b) A bank shall, in each year, within 3 months of the 1st day of April in that year, deliver to the Commissioners a statement in writing showing the number of accounts maintained by the bank on that 1st day of April.

(c) There shall be charged on every statement delivered in pursuance of *paragraph (b)* a stamp duty at the rate of £15 in respect of each account included in the number of accounts shown in the statement.

(2) (a) In this subsection—

“account” means an account maintained by a promoter to which amounts in respect of goods, services or cash obtained by an individual by means of a charge card are charged;

“charge card” means a card (other than a card known as “an in-house card”) issued by a person (in this section referred to as “a promoter”) to an individual having an address in the State by means of which goods, services or cash may be obtained by the individual and amounts in

respect of the goods, services or cash may be charged to the account;

“company charge card” means—

- (i) a charge card issued by a promoter to a person (other than an individual) having an address in the State which, if it were issued to an individual, would be regarded as a charge card, or
- (ii) a charge card issued by a promoter to an employee, nominee or agent of such a person in such person’s capacity as such employee, nominee or agent;

“quarter” means a period of 3 months ending on the 31st day of March, the 30th day of June, the 30th day of September or the 31st day of December;

“supplementary card” means a company charge card which is issued by a promoter to a person (other than an individual) and is additional to another company charge card issued by the promoter to that person.

- (b) A promoter shall, in each year, within 2 months of the end of each quarter, deliver to the Commissioners a statement in writing showing the number of charge cards, company charge cards and supplementary cards issued or renewed by the promoter during that quarter.
- (c) There shall be charged on every statement delivered in pursuance of *paragraph (b)* a stamp duty at the rate of £7.50 for each period of 6 months or part of 6 months for which each charge card, company charge card and supplementary card shown in the statement as having been issued or renewed is expressed to be valid.
- (d) (i) A promoter may, within 3 months of the 1st day of April, in any year, with the consent of the Commissioners, deliver to them a statement in writing showing the number of charge cards, company charge cards and supplementary cards issued or renewed by the promoter and expressed to be valid for a period that includes the 1st day of April in that year.
- (ii) There shall be charged on every statement delivered in accordance with *subparagraph (i)*, and paid on the delivery of the statement, a stamp duty at the rate of £15 in respect of each charge card, company charge card and supplementary card included in the number of cards shown in the statement.
- (iii) Notwithstanding *paragraph (b)*, where a promoter delivers a statement in accordance with this paragraph, *paragraph (b)* shall not apply in relation to the promoter in respect of the quarters occurring in the year in which the statement is delivered.

(3) There shall be furnished to the Commissioners by a bank or a promoter, as the case may be, such particulars as the Commissioners

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may deem necessary in relation to any statement required by this section to be delivered by the bank or promoter. Pt.9 S.124

(4) (a) The duty charged by *subsection (1)(c)* on a statement delivered by a bank pursuant to *subsection (1)(b)* shall be paid by the bank on delivery of the statement.

(b) The duty charged by *subsection (2)(c)* on a statement delivered by a promoter pursuant to *subsection (2)(b)* shall be paid by the promoter on delivery of the statement.

(5) (a) In this subsection “due date” means—

(i) in relation to a statement required to be delivered pursuant to *subsection (1)(b)*, the 1st day of April in the year in which the statement is required by that subsection to be delivered to the Commissioners, and

(ii) in relation to a statement required to be delivered pursuant to *subsection (2)(b)*, the end of the quarter within 2 months of which the statement is required by that subsection to be delivered to the Commissioners.

(b) In the case of failure by a bank or promoter, as the case may be, to deliver any statement required by *subsection (1)* or *(2)* within the time specified in those subsections or of failure to pay the duty chargeable on any such statement on the delivery of that statement, the bank or promoter, as the case may be, shall be liable to pay, by means of penalty, in addition to the duty, interest on the duty at the rate of 1 per cent per month or part of a month from the due date until the day on which the duty is paid and also, by means of further penalty, a sum of £300 for each day the duty remains unpaid after the expiration of 3 months from the due date and each penalty shall be recoverable in the same manner as if the penalty were part of the duty.

(6) The delivery of any statement required by *subsection (1)* or *(2)* may be enforced by the Commissioners under section 47 of the Succession Duty Act, 1853, in all respects as if such statement were such account as is mentioned in that section and the failure to deliver such statement were such default as is mentioned in that section.

(7) A bank or a promoter, as the case may be, shall be entitled to charge to the relevant account the amount of the stamp duty payable under this section by reference to that account or by reference to the charge card, company charge card or supplementary card to which the account relates and may apply the terms and conditions governing that account to interest on that amount.

**125.—**(1) In this section—

“assessable amount”, in relation to a quarter, means the gross amount received by an insurer by means of premiums (including, in the case of an insurer who is a leading insurer (within the meaning of the European Communities (Co-insurance) Regulations, 1983 (S.I. No. 65 of 1983)), the amount received by means of overall premiums (within the above meaning)) in that quarter in respect of policies of insurance to the extent that the risks to which those policies relate are located in the State (being risks deemed to be located in the

Certain premiums of insurance.

[FA1982 s92(1) to (7)]

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State by virtue of *section 61*), but without having regard to an excluded amount;

“excluded amount” means—

- (a) an amount received in the course or by means of re-insurance;
- (b) a premium received in respect of business in the following classes of the Annex to First Council Directive 73/239/EEC of 24 July 1973 (OJ No. L228, 16/8/1973), namely, 4, 5, 6, 7, 11 and 12, in classes 1 and 10 in so far as they relate to the insurance of passengers in marine and aviation vehicles and carriers liability insurance, respectively, and in class 14 in so far as it relates to export credit;
- (c) a premium received in respect of business in classes I, II, III, IV, V, VI, VII, VIII and IX of the Annex to First Council Directive 79/267/EEC of 5 March 1979 (OJ No. L63, 13/3/1979);
- (d) a premium received in respect of health insurance business (being health insurance business within the meaning of section 2 of the Health Insurance Act, 1994);

“insurer” means a person who is the holder of an assurance licence under the Insurance Act, 1936, or is the holder of an authorisation within the meaning of the European Communities (Non-Life Insurance) Framework Regulations, 1994 (S.I. No. 359 of 1994), or who carries on the business of insurance in compliance with the Assurance Companies Act, 1909;

“premium” has the same meaning as in the Insurance Act, 1936;

“quarter” means a period of 3 months ending on the 31st day of March, the 30th day of June, the 30th day of September or the 31st day of December.

(2) An insurer shall, in each year, within 30 days from the end of each quarter, deliver to the Commissioners a statement in writing showing the assessable amount for that insurer in respect of that quarter.

(3) There shall be charged on every statement delivered in pursuance of *subsection (2)* a stamp duty of an amount equal to 2 per cent of the assessable amount shown in the statement.

(4) The duty charged by *subsection (3)* on a statement delivered by an insurer pursuant to *subsection (2)* shall be paid by the insurer on delivery of the statement.

(5) There shall be furnished to the Commissioners by an insurer such particulars as the Commissioners may deem necessary in relation to any statement required by this section to be delivered by the insurer.

(6) In the case of failure by an insurer to deliver any statement required by *subsection (2)* within the time specified in that subsection or of failure by an insurer to pay any duty chargeable on any such statement on the delivery of that statement, the insurer shall be liable to pay, by means of penalty and in addition to the duty, interest on

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the duty at the rate of 1 per cent per month or part of a month from the expiration of the quarter to which the statement relates until the day on which the duty is paid. Pt.9 S.125

(7) The delivery of any statement required by *subsection (2)* may be enforced by the Commissioners under section 47 of the Succession Duty Act, 1853, in all respects as if such statement were such account as is mentioned in that section and the failure to deliver such statement were such default as is mentioned in that section.

**126.—(1) (a)** In this section—

Certain statements of interest.

“corporation tax” means the corporation tax charged by the Taxes Consolidation Act, 1997; [FA1986 s94(1) to (8)]

“Corporation Tax Acts” has the same meaning as in section 1 of the Taxes Consolidation Act, 1997;

“relevant interest” means any interest or other distribution which—

(i) is received by a company (in this section referred to as “the lender”) which is within the charge to corporation tax,

(ii) is payable out of the assets of another company (in this subsection referred to as “the borrower”) which is resident in the State for the purposes of corporation tax, in respect of a security of the borrower which is a security falling within subparagraph (ii), (iii)(I) or (v) of section 130(2)(d) of the Taxes Consolidation Act, 1997, and

(iii) is a distribution for the purposes of the Corporation Tax Acts;

“relevant period” means any period of 6 months ending on the 31st day of January or the 31st day of July.

(b) For the purposes of this section, any amount which, in a relevant period, is debited to a borrower’s account with a lender in respect of relevant interest shall be treated as an amount received by the lender in that relevant period.

(2) A lender shall, within 30 days from the end of each relevant period, deliver to the Commissioners a statement in writing showing the amount of the relevant interest for that lender in respect of that relevant period.

(3) There shall be charged on every statement delivered in pursuance of *subsection (2)* a stamp duty of an amount equal to 12 per cent of the amount of the relevant interest shown in the statement.

(4) Notwithstanding *subsection (3)*, in a case where the amount of the relevant interest received by a lender in respect of a security referred to in *subsection (1)* is an amount which is less than what would have been received by that lender had the security yielded simple interest at the rate of 6 per cent per annum throughout the period for which the relevant interest was payable, the stamp duty

charged on the statement on the amount of the relevant interest for that security shall be an amount equal to 8 per cent of the amount received.

(5) The duty charged by *subsection (3)* on a statement delivered by a lender pursuant to *subsection (2)* shall be paid by the lender on delivery of the statement.

(6) There shall be furnished to the Commissioners by a lender such particulars as the Commissioners may deem necessary in relation to any statement required by this section to be delivered by a lender.

(7) In the case of failure by a lender to deliver any statement required by *subsection (2)* within the time specified in that subsection or of failure by a lender to pay any duty chargeable on any such statement on the delivery of such statement, the lender shall be liable to pay, by means of penalty, in addition to the duty, interest on the duty at the rate of 2.5 per cent for each month or part of a month from the expiration of the relevant period to which the statement relates until the date on which the duty is paid.

(8) The delivery of any statement required by *subsection (2)* may be enforced by the Commissioners under section 47 of the Succession Duty Act, 1853, in all respects as if such statement were such account as is mentioned in that section and the failure to deliver such statement were such default as is mentioned in that section.

(9) The stamp duty charged by this section shall not be allowed as a deduction for the purposes of the computation of any tax or duty under the care and management of the Commissioners payable by the lender.

## PART 10

### Enforcement

Terms on which instruments not duly stamped may be received in evidence.

[SA1891 s14]

**127.**—(1) On the production of an instrument chargeable with any duty as evidence in any court of civil judicature in any part of the State, or before any arbitrator or referee, notice shall be taken by the judge, arbitrator, or referee of any omission or insufficiency of the stamp on the instrument, and if the instrument is one which may legally be stamped after execution, it may, on payment to the officer of the court whose duty it is to read the instrument, or to the arbitrator or referee, of the amount of the unpaid duty, and the penalty payable on stamping the same, be received in evidence, saving all just exceptions on other grounds.

(2) The officer, or arbitrator, or referee receiving the duty and penalty shall give a receipt for the same, and make an entry in a book kept for that purpose of the payment and of the amount of the payment, and shall communicate to the Commissioners the name or title of the proceeding in which, and of the party from whom, the officer, or arbitrator, or referee, as the case may be, received the duty and penalty, and the date and description of the instrument, and shall pay over to such person as the Commissioners may appoint the money received by such officer, arbitrator or referee, as the case may be, for the duty and penalty.

(3) On production to the Commissioners of any instrument in respect of which any duty or penalty has been paid, together with the receipt, the payment of the duty and penalty shall be denoted on the instrument.

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(4) Except as provided for in this section, an instrument executed in any part of the State, or relating, wherever executed, to any property situated, or to any matter or thing done or to be done, in any part of the State, shall not, except in criminal proceedings or in civil proceedings by the Commissioners to recover stamp duty, be given in evidence, or be available for any purpose, unless it is not chargeable with duty or it is duly stamped in accordance with the law in force at the time when it was first executed.

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**128.**—(1) In this section “document” includes—

- (a) any instrument, roll, book or record,
- (b) any record of an entry in a document, and
- (c) any information stored, maintained or preserved by means of any mechanical or electronic device, whether or not stored, maintained or preserved in a legible form.

Rolls, books, etc.,  
to be open to  
inspection.  
[SA1891 s16]

(2) Subject to *subsection (3)*, any person who is a party to any instrument, or who has in his or her custody or under his or her control any document, the inspection of which may tend to secure any duty, or to prove or lead to the discovery of any fraud, negligence, or omission in relation to any duty shall, within 14 days of a request by means of a notice in writing from the Commissioners—

- (a) provide such information as the Commissioners deem necessary, and
- (b) permit any person authorised by the Commissioners, to inspect any such document and to take such notes, extracts, prints, printouts and copies as such person may deem necessary,

and in case of refusal to so provide or permit by the first-mentioned person, that refusal shall be deemed to constitute a failure by that person to comply with subparagraph (iv) of paragraph (g) of subsection (2) of section 1078 of the Taxes Consolidation Act, 1997, and if the refusal continues after conviction such person shall be guilty of a further offence on every day on which the refusal continues and for each such offence such person shall be liable to a fine not exceeding £100.

(3) It shall be a good defence in a prosecution for an offence under *subsection (2)* for the accused to show that the accused is required or entitled by law to refuse the request of the Commissioners.

**129.**—(1) If any person whose office it is to enrol, register, or enter in or on any rolls, books, or records any instrument chargeable with duty, enrolls, registers, or enters any such instrument not being duly stamped, such person shall incur a penalty of £500.

Penalty for  
enrolling, etc.,  
instrument not duly  
stamped, etc.  
[SA1891 s17 and  
s41]

(2) A bill of sale which is chargeable to stamp duty shall not be registered under any Act for the time being in force relating to the registration of bills of sale unless the original, duly stamped, is produced to the proper officer.

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Pt.10  
Assignment of  
policy of life  
insurance to be  
stamped before  
payment of money  
assured.

[SA1891 s118; FA  
1924 s38(1)]

**130.**—(1) No assignment of a policy of life insurance which is chargeable to stamp duty shall confer on the assignee named in that assignment, the assignee's executors, administrators, or assigns, any right to sue for the moneys assured or secured by the policy, or to give a valid discharge for the moneys, or any part of the moneys, unless the assignment is duly stamped, and no payment shall be made to any person claiming under any such assignment unless the same is duly stamped.

(2) If any payment is made in contravention of this section, the stamp duty not paid on the assignment, together with the penalty payable on stamping the same, shall be a debt due to the Minister for the benefit of the Central Fund from the person by whom the payment is made and shall be payable to the Commissioners and may (without prejudice to any other mode of recovery of the duty or of the penalty payable on stamping) be sued for and recovered by action, or other appropriate proceeding, at the suit of the Attorney General in any court of competent jurisdiction.

Conditions and  
agreements as to  
stamp duty void.

[SA1891 s117]

**131.**—Every condition of sale framed with the view of precluding objection or requisition on the ground of absence or insufficiency of stamp on any instrument and every contract, arrangement, or undertaking for assuming the liability on account of absence or insufficiency of stamp on any such instrument or indemnifying against such liability, absence, or insufficiency, shall be void.

Application of  
section 962 of Taxes  
Consolidation Act,  
1997.

[FA1991 s108(1)]

**132.**—Section 962 of the Taxes Consolidation Act, 1997, shall, subject to any necessary modifications, apply to stamp duty in the same manner as it applies to income tax and where that section 962 is exercised with regard to stamp duty it shall be exercised as if stamp duty was a tax to be collected and levied by the Collector-General.

Application of  
certain provisions  
relating to penalties  
under Taxes  
Consolidation Act,  
1997.

[FA1991 s109(1)]

**133.**—Sections 987(4), 1061, 1062, 1063, 1064, 1065, 1066 and 1068 of the Taxes Consolidation Act, 1997, shall, with any necessary modifications, apply to a fine or penalty under—

- (a) this Act, or
- (b) any other enactment providing for fines or penalties in relation to stamp duty,

as if the fine or penalty were a penalty under the Income Tax Acts, and section 22 of the Inland Revenue Regulation Act, 1890, shall not apply in a case to which any of those sections of the Taxes Consolidation Act, 1997, apply by virtue of this section.

Evidence in  
proceedings for  
recovery of stamp  
duty, etc.

[SA1891 s1(5);  
FA1926 s39]

**134.**—(1) In any proceedings in the Circuit Court or the District Court for or in relation to the recovery of stamp duty, additional stamp duty or penalty relating to such duty, an affidavit duly made by an officer of the Commissioners deposing to any of the following matters—

- (a) that the assessment of duty was duly made,
- (b) that the assessment has become final and conclusive,
- (c) that the duty or any specified part of the duty is due and outstanding,



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(d) that demand for the payment of the duty has been duly made, Pt.10 S.134

shall be evidence until the contrary is proved of the matters so deposed to.

(2) Where the averments in the affidavit are not disputed by the defendant or respondent, it shall not be necessary for the officer by whom such affidavit was made to attend or give oral evidence at the hearing of the proceedings nor shall it be necessary to produce or put in evidence at the hearing any register, file, book of assessment or other record relating to the duty.

(3) Where any averment in the affidavit is disputed by the defendant or respondent, the judge shall, on such terms as to costs as he or she thinks just, give a reasonable opportunity by adjournment of the hearing or otherwise for the officer by whom the affidavit was made to attend and give oral evidence in the proceedings and for any register, file, book of assessment or other record relating to the duty to be produced and put in evidence in the proceedings.

## PART 11

### Management Provisions

#### Chapter 1

##### *Interpretation, Application and Care and Management*

**135.**—In this Part—

*Interpretation (Part 11).*

“duty” means any stamp duty for the time being chargeable by law;

[SDMA1891 s27 (part); Par.16(1) I.R.(Adap.)O 1923]

“office of the Commissioners” means an office of the Commissioners where stamps are provided;

“officer” means officer of the Commissioners;

“stamp” is a stamp provided or to be provided by a Government Department.

**136.**—This Part shall apply to all duties and to all fees which are for the time being directed to be collected or received by means of stamps.

*Application (Part 11).*

[SDMA1891 s1 (part)]

**137.**—All duties for the time being chargeable by law as stamp duties shall be under the care and management of the Commissioners.

*Stamp duties under care and management of the Commissioners.*

[SDMA1891 s1 (part)]

#### Chapter 2

##### *Mode of recovering money received for duty*

**138.**—(1) Every person who, having received any sum of money as or for any duty, or any fee collected by means of a stamp, does not apply the money to the due payment of the duty or fee, and improperly withholds or detains the same, shall be accountable for the amount of the duty or fee, and the same shall be a debt from such person to the Minister for the benefit of the Central Fund and

*Moneys received for duty and not appropriated to be recoverable in High Court.*

[SDMA1891 s2; FA 1924 s38(1)]

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shall be payable to the Commissioners and may (without prejudice to any other mode of recovery of the sum of money) be sued for and recovered by action, or other appropriate proceeding, at the suit of the Attorney General in any court of competent jurisdiction.

(2) The Commissioners may sue out of the High Court a writ of summons commanding any such person to deliver an account of every sum of money so received by such person, and withheld or detained, and to pay the money to them, together with the costs of the proceedings, or to show cause to the contrary.

(3) If cause is shown the court shall make such order as to the court seems just.

### Chapter 3

#### *Offences*

Certain offences in relation to dies and stamps provided by the Commissioners to be offences.

[SDMA1891 s13(3) to (9)]

**139.**—Every person who does, or causes or procures to be done, or knowingly aids, abets, or assists in doing, any of the acts following, that is—

- (a) fraudulently prints or makes an impression on any material from a genuine die;
- (b) fraudulently cuts, tears, or in any way removes from any material any stamp, with intent that any use should be made of such stamp or of any part of such stamp;
- (c) fraudulently mutilates any stamp, with intent that any use should be made of any part of such stamp;
- (d) fraudulently fixes or places on any material or on any stamp, any stamp or part of a stamp which, whether fraudulently or not, has been cut, torn, or in any way removed from any other material, or out of or from any other stamp;
- (e) fraudulently erases or otherwise either really or apparently removes from any stamped material any name, sum, date, or other matter or thing written on the stamped material, with the intent that any use should be made of the stamp on such material;
- (f) knowingly sells or exposes for sale or utters or uses any stamp which has been fraudulently printed or impressed from a genuine die;
- (g) knowingly, and without lawful excuse (the proof of which shall lie on the person accused) has in such person's possession any stamp which has been fraudulently printed or impressed from a genuine die, or any stamp or part of a stamp which has been fraudulently cut, torn, or otherwise removed from any material, or any stamp which has been fraudulently mutilated, or any stamped material out of which any name, sum, date, or other matter or thing has been fraudulently erased or otherwise either really or apparently removed,

shall be guilty of an offence and section 1078 (which relates to revenue offences) of the Taxes Consolidation Act, 1997, shall for the purposes of such offence be construed in all respects as if such offence were an offence under subsection (2) of that section.

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**140.**—On information given before a judge of the District Court on oath that there is just cause to suspect any person of being guilty of any of the offences specified in *section 139*, such judge may, by a warrant under his or her hand, cause every house, room, shop, building, or place belonging to or occupied by the suspected person, or where such person is suspected of being or having been in any way engaged or concerned in the commission of any such offence, or of secreting any machinery, implements, or utensils applicable to the commission of any such offence, to be searched, and if on such search any of those several matters and things are found, the same may be seized and carried away, and shall afterwards be delivered over to the Commissioners.

Pt.11  
Proceedings for  
detection of forged  
dies, etc.  
[SDMA1891 s16]

**141.**—(1) Any judge of the District Court having jurisdiction in the place where any stamps are known or supposed to be concealed or deposited, may, on reasonable suspicion that the same have been stolen or fraudulently obtained, issue a warrant for the seizure of the stamps, and for apprehending and bringing before such judge or any other judge of the District Court within the same jurisdiction the person in whose possession or custody the stamps may be found, to be dealt with according to law.

Proceedings for  
detection of stamps  
stolen or obtained  
fraudulently.  
[SDMA1891 s17]

(2) If the person does not satisfactorily account for the possession of the stamps or it does not appear that the same were purchased by such person at an office of the Commissioners, or from some person duly appointed to sell and distribute stamps or duly licensed to deal in stamps, the stamps shall be forfeited, and shall be delivered over to the Commissioners.

(3) Notwithstanding *subsections (1) and (2)*, if at any time within 6 months after the delivery of the stamps under *subsection (2)* any person makes out to the satisfaction of the Commissioners that any stamps so forfeited were stolen or otherwise fraudulently obtained from such person, and that the same were purchased by such person at an office of the Commissioners, or from some person duly appointed to sell and distribute stamps, or duly licensed to deal in stamps, such stamps may be delivered up to such person.

**142.**—(1) If any forged stamps are found in the possession of any person appointed to sell and distribute stamps, or being or having been licensed to deal in stamps, that person shall be deemed and taken, unless the contrary is satisfactorily proved, to have had the same in his or her possession knowing them to be forged, and with intent to sell, use, or utter them, and shall be liable to the punishment imposed by law on a person selling, using, uttering, or having in possession forged stamps knowing the same to be forged.

Licensed person in  
possession of forged  
stamps to be  
presumed guilty  
until contrary is  
shown.  
[SDMA1891 s18]

(2) If the Commissioners have cause to suspect any such person of having in such person's possession any forged stamps, they may by warrant under their hands authorise any person to enter between the hours of 9 a.m. and 7 p.m. into any house, room, shop, or building of or belonging to the suspected person, and if on demand of admittance, and notice of the warrant, the door of the house, room, shop, or building, or any inner door of such house, room, shop, or building is not opened, the authorised person may break open the same and search for and seize any stamps that may be found in the house, room, shop or building or in the custody or possession of the suspected person.

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(3) All members of the Garda Síochána are required, on request by any person authorised pursuant to *subsection (2)*, to aid and assist in the execution of the warrant.

(4) Any person who—

(a) refuses to permit any such search or seizure to be made in accordance with *subsection (2)*, or

(b) assaults, opposes, molests, or obstructs any person so authorised in the due execution of the powers conferred by this section or any person acting to aid or assist a person so authorised,

and any member of the Garda Síochána who on a request under *subsection (3)* refuses or neglects to aid and assist any person so authorised in the due execution of such person's powers shall incur a penalty of £1,000.

Mode of proceeding when stamps are seized.

[SDMA1891 s19]

**143.**—Where stamps are seized under a warrant, the person authorised by the warrant shall, if required, give to the person in whose custody or possession the stamps are found an acknowledgement of the number, particulars, and amount of the stamps, and permit the stamps to be marked before the removal of those stamps.

Defacement of adhesive stamps.

[SDMA1891 s20]

**144.**—(1) Every person who by any writing in any manner defaces any adhesive stamp before it is used shall incur a penalty of £500.

(2) Notwithstanding *subsection (1)*, any person may with the express sanction of the Commissioners, and in conformity with the conditions which they may prescribe, write on or otherwise appropriate an adhesive stamp before it is used for the purpose of identification of such stamp.

Penalty for frauds in relation to duties.

[SDMA1891 s21]

**145.**—Any person who practises or is concerned in any fraudulent act, contrivance, or device, not specially provided for by law, with intent to defraud the State of any duty shall be guilty of an offence and section 1078 (which relates to revenue offences) of the Taxes Consolidation Act, 1997, shall for the purposes of such offence be construed in all respects as if such offence were an offence under *subsection (2)* of that section.

## Chapter 4

### *Sale of stamps*

Power to grant licences to deal in stamps.

[SDMA1891 s3]

**146.**—(1) The Commissioners may, in their discretion, grant a licence to any person to deal in stamps at any place to be named in the licence.

(2) The licence shall specify the full name and place of abode of the person to whom the same is granted, and a description of every house, shop, or place, in or at which such person is authorised to deal in stamps.

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(3) Every person to whom a licence is granted shall give security Pt.11 S.146  
in the sum of £1,000 in such manner and form as the Commissioners  
shall prescribe, and, if by bond, the bond shall be exempt from stamp  
duty.

(4) One licence and one bond only shall be required for any number  
of persons in partnership, and the licence may at any time be  
revoked by the Commissioners.

(5) Every person licensed to deal in stamps shall cause to be visibly  
and legibly painted and shall keep so painted in letters of not less  
than one inch in length on some conspicuous place on the outside of  
the front of every house, shop, or place in or at which such person  
is licensed to deal in stamps, such person's full name, together with  
the words "Licensed to sell stamps", and for every neglect or omission  
so to do shall incur a penalty of £1,000.

**147.**—(1) If any person who is not duly appointed to sell and distribute stamps deals in any manner in stamps, without being licensed so to do, or at any house, shop, or place not specified in such person's licence such person shall be guilty of an offence and section 1078 (which relates to revenue offences) of the Taxes Consolidation Act, 1997, shall for the purposes of such offence be construed in all respects as if such offence were an offence under subsection (2) of that section.

Penalty for  
unauthorised  
dealing in stamps,  
etc.

[SDMA1891 s4]

(2) If any person who is not duly appointed to sell and distribute stamps, or duly licensed to deal in stamps, has, or puts on such person's premises either in the inside or on the outside of the premises, or on any board or any material exposed to public view, and whether the same be affixed to such person's premises or not, any letters importing or intending to import that such person deals in stamps, or is licensed so to do, such person shall incur a penalty of £1,000.

**148.**—(1) If the licence of any person to deal in stamps expires or is revoked, or if any person licensed to deal in stamps dies or becomes bankrupt, and any such person at the expiration or revocation of his or her licence, or at the time of his or her death or bankruptcy, has in his or her possession any stamps, such person, or such person's executor or administrator, or the receiver or trustee or official assignee under such person's bankruptcy, may, within 6 months after the expiration or revocation of the licence, or after the death or bankruptcy, as the case may be, bring or send the stamps to an office of the Commissioners.

Provisions as to  
determination of a  
licence.

[SDMA1891 s5]

(2) The Commissioners may in any such case pay to the person bringing or sending stamps the amount of the duty on the stamps, deducting from such amount the proper discount, if proof to their satisfaction is furnished that the same were actually in the possession of the person, whose licence has expired or been revoked, or so dying or becoming bankrupt, for the purpose of sale, at the time of the expiration or revocation of the licence, or of his or her death or bankruptcy, and that the stamps were purchased or procured by that person at an office of the Commissioners, or from some person duly appointed to sell and distribute stamps, or duly licensed to deal in stamps.

**149.**—(1) If any person, whether licensed to deal in stamps or not, hawks or carries about for sale or exchange, any stamps, the following shall apply:

Penalty for hawking  
stamps.

[SDMA1891 s6]

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(a) such person shall, in addition to any other fine or penalty to which he or she may be liable, be guilty of an offence and section 1078 (which relates to revenue offences) of the Taxes Consolidation Act, 1997, shall for the purposes of such offence be construed in all respects as if such offence were an offence under subsection (2) of that section;

(b) all stamps which are found in the possession of the offender shall be forfeited, and shall be delivered to the Commissioners, to be disposed of as they think fit.

(2) Any person may arrest a person found committing an offence under this section, and take that person before a judge of the District Court having jurisdiction where the offence is committed, who shall hear and determine the matter.

Discount.

[SDMA1891 s8]

**150.**—On the sale of stamps such discount shall be allowed to the purchasers of the stamps as the Minister directs.

## Chapter 5

### *Allowance for spoiled or misused stamps*

Allowance for spoiled stamps.

[SDMA1891 s9]

**151.**—(1) Subject to such regulations as the Commissioners may think proper to make, and to the production of such evidence by statutory declaration or otherwise as the Commissioners may require, allowance shall be made by the Commissioners for stamps in any of the following cases:

(a) the stamp on any material inadvertently and undesignedly spoiled, obliterated, or by any means rendered unfit for the purpose intended, before the material bears the signature of any person or any instrument written on the material is executed by any party;

(b) any adhesive stamp which has been inadvertently and undesignedly spoiled or rendered unfit for use and has not in the opinion of the Commissioners been affixed to any material;

(c) any adhesive stamp representing a fee capable of being collected by means of such stamp which has been affixed to material where a certificate from the proper officer is produced to the effect that the stamp should be allowed;

(d) the stamp on any bill of exchange signed by or on behalf of the drawer which has not been accepted or made use of in any manner or delivered out of such drawer's hands for any purpose other than by means of tender for acceptance;

(e) the stamp on any promissory note signed by or on behalf of the maker which has not been made use of in any manner or delivered out of such maker's hands;

(f) the stamp on any bill of exchange or promissory note which from any omission or error has been spoiled or rendered useless, although the same, being a bill of exchange, may have been accepted or endorsed, or, being a promissory note, may have been delivered to the payee, where

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another completed and duly stamped bill of exchange or promissory note is produced identical in every particular, except in the correction of the error or omission, with the spoiled bill or note; Pt.11 S.151

- (g) the stamp used for any of the following instruments, that is—
- (i) an instrument executed by any party to the instrument, but afterwards found to be absolutely void from the beginning,
  - (ii) an instrument executed by any party to the instrument, but afterwards found unfit, by reason of any error or mistake in the instrument, for the purpose originally intended,
  - (iii) an instrument executed by any party to the instrument which has not been made use of for any purpose, and which by reason of the inability or refusal of some necessary party to sign the same or to complete the transaction according to the instrument, is incomplete and insufficient for the purpose for which it was intended,
  - (iv) an instrument executed by any party to the instrument, which by reason of the refusal of any person to act under the same, or for want of enrolment or registration within the time required by law, fails of the intended purpose or becomes void, or
  - (v) an instrument executed by any party to the instrument which is inadvertently and undesignedly spoiled, and in lieu of which another instrument made between the same parties and for the same purpose is executed and duly stamped, or which becomes useless in consequence of the transaction intended to be effected by the instrument being effected by some other instrument duly stamped.

(2) Notwithstanding *subsection (1)*, allowance shall not be made by the Commissioners for spoiled stamps unless—

- (a) the application for relief is made within 6 years after the stamp has been spoiled or become useless or in the case of an executed instrument after the date of the instrument, or, if it is not dated, within 6 years after the execution of the instrument by the person by whom it was first or alone executed or within such further time as the Commissioners may prescribe in the case of any instrument sent outside the State for execution or when from unavoidable circumstances any instrument for which another has been substituted cannot be produced within that period,
- (b) in the case of an executed instrument no legal proceeding has been commenced in which the instrument could or would have been given or offered in evidence, and that the instrument is given up to be cancelled,
- (c) in the case of an executed instrument the instrument has not achieved the purpose for which it was intended being the

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purpose of registering title to the property being conveyed or transferred by that instrument.

Allowance for misused stamps.  
[SDMA1891 s10]

**152.**—When any person has inadvertently used for an instrument liable to duty a stamp of greater value than was necessary, or has inadvertently used a stamp for an instrument not liable to any duty, the Commissioners may, on application made within 6 years after the date of the instrument, or, if it is not dated, within 6 years after the execution of the instrument by the person by whom it was first or alone executed, and on the instrument, if liable to duty, being stamped with the proper duty, cancel and allow as spoiled the stamp so misused.

Allowance, how to be made.  
[SDMA1891 s11]

**153.**—In any case in which allowance is made for spoiled or misused stamps the Commissioners may give in lieu of the allowance other stamps of the same denomination and value, or if required, and they think proper, stamps of any other denomination to the same amount in value, or in their discretion, the same value in money, deducting from the value of the stamps the discount allowed on the purchase of stamps of the like description.

Stamps not wanted may be repurchased by the Commissioners.  
[SDMA1891 s12]

**154.**—When any person is possessed of a stamp which has not been spoiled or rendered unfit or useless for the purpose intended, but for which such person has no immediate use, the Commissioners may, if they think fit, repay to such person the value of the stamp in money, deducting the proper discount, on such person's delivering up the stamp to be cancelled, and proving to their satisfaction that it was purchased by such person at an office of the Commissioners, or from some person duly appointed to sell and distribute stamps or duly licensed to deal in stamps, within the period of 6 years next preceding the application and with a bona fide intention to use it.

Allowance for lost instruments.  
[SDMA1891 s12A]

**155.**—(1) Where an instrument which was executed and duly stamped has been accidentally lost (in this section referred to as the "lost instrument") the Commissioners may—

- (a) on application made by the person by whom it was first or alone executed,
- (b) on the giving of an undertaking by that person to deliver up the lost instrument to them to be cancelled if it is subsequently found, and
- (c) on satisfactory proof of the payment of the duty,

give other stamps of the same value in money but the stamps so given shall only be used for the purpose of stamping another instrument made between the same persons and for the same purpose.

(2) For the purposes of this section the Commissioners may require the delivery to them, in such form as they may specify, of a statutory declaration by any person who was concerned with the delivery of the lost instrument to them for stamping.



*Miscellaneous*

**156.**—(1) Whenever the Commissioners determine to discontinue the use of any die, and provide a new die to be used in lieu of the discontinued die, and give public notice of their determination in the *Iris Oifigiúil*, then from and after any day to be stated in the notice (such day not being within one month after the same is so published) the new die shall be the only lawful die for denoting the duty chargeable in any case in which the discontinued die would have been used and every instrument first executed by any person, or bearing date after the day so stated, and stamped with the discontinued die, shall be deemed to be not duly stamped.

Discontinuance of dies.  
[SDMA1891 s22;  
RA1898 s10(1) and (2)]

(2) Whenever the Commissioners give public notice in the *Iris Oifigiúil* that the use of any die has been discontinued, then, whether a new die has been provided or not, from and after any day to be stated in the notice (that day not being within one month after the notice is so published), that die shall not be a lawful die for denoting the payment of duty, and every instrument first executed by any person, or bearing date, after the day so stated in the notice, and stamped with duty denoted by the discontinued die, shall be deemed to be not duly stamped.

(3) (a) If any instrument stamped with a discontinued die, and first executed after the day so stated at any place outside the State, is brought to the Commissioners within 14 days after it has been received in the State, then on proof of the facts to the satisfaction of the Commissioners the stamp on that instrument shall be cancelled, and the instrument shall be stamped with the same amount of duty by means of a lawful die without the payment of any penalty.

(b) All persons having in their possession any material stamped with the discontinued die, and which by reason of the providing of such new die has been rendered useless, may at any time within 6 months after the day stated in the notice send the same to an office of the Commissioners, and the Commissioners may on receipt of that material cause the stamp on such material to be cancelled, and the same material, or, if the Commissioners think fit, any other material, to be stamped with a lawful die in lieu of and to an equal amount with the stamp so cancelled.

**157.**—Any statutory declaration, affidavit or oath to be made in pursuance of or for the purposes of this or any other Act for the time being in force relating to duties may be made before any of the Commissioners, or any officer or person authorised by them in that behalf, or before any commissioner for oaths or any peace commissioner or notary public in any part of the State, or at any place outside the State, before any person duly authorised to administer oaths there.

Declarations, affidavits and oaths, how to be made.  
[SDMA1891 s24;  
RA1898 s7(6)]

**158.**—Any licence or certificate to be granted by the Commissioners under this Part or any other Act for the time being in force relating to duties may be granted by such officer or person, as the Commissioners may authorise in that behalf.

Mode of granting licences.  
[SDMA1891 s25]

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Recovery of  
penalties, etc.  
[SDMA1891 s26]

**159.**—(1) Any penalty imposed by this Part or any forfeiture incurred in connection with duty shall be deemed to be a debt due to the Minister for the benefit of the Central Fund and shall be payable to the Commissioners and may (without prejudice to any other mode of recovery) be sued for and recovered by action, or other appropriate proceedings, at the suit of the Attorney General or the Minister or the Commissioners in any court of competent jurisdiction, notwithstanding anything to the contrary contained in the Inland Revenue Regulation Act, 1890.

(2) The provisions of *section 134* shall apply in any proceedings in the Circuit Court or the District Court for or in relation to the recovery of a penalty referred to in *subsection (1)*.

PART 12

Repeals, etc.

Repeals.

**160.**—(1) Subject to *subsection (2)*, each enactment mentioned in *column (2)* of *Schedule 3* (which in this Act are collectively referred to as “the repealed enactments”) is hereby repealed or revoked to the extent specified opposite that mentioned in *column (3)* of that Schedule.

(2) This Act shall not apply in relation to stamp duty on—

- (a) instruments specified in *Schedule 1* which were executed before the date of the passing of this Act,
- (b) transactions, within the meaning of *section 116*, taking place before the date of the passing of this Act,
- (c) statements, within the meaning of *sections 123(2), 124(1)(b), 124(2)(b), 124(2)(d)(i), 125(2)* and *126(2)*, which would fall to be delivered under the repealed enactments before the date of the passing of this Act,

and the repealed enactments shall continue to apply in relation to stamp duty on the—

- (i) instruments mentioned in *paragraph (a)*,
- (ii) transactions mentioned in *paragraph (b)*, and
- (iii) statements mentioned in *paragraph (c)*,

to the same extent that they would have applied if this Act had not been enacted.

(3) Notwithstanding *subsection (1)*, any provision of the repealed enactments which imposes a fine, forfeiture, penalty or punishment for any act or omission shall, in relation to any act or omission which took place or began before the date of the passing of this Act, continue to apply in substitution for the provision of this Act to which it corresponds.

(4) Anything done under or in connection with the provisions of the repealed enactments which correspond to the provisions of this Act shall be deemed to have been done under or in connection with the provisions of this Act to which those provisions of the repealed enactments correspond; but nothing in this subsection shall affect the operation of *subsections (3) and (4) of section 163*.

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**161.**—This Act (other than *subsections (2) to (4) of section 163*) shall apply subject to so much of any Act as contains provisions relating to or affecting stamp duties as—

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Saving for  
enactments not  
repealed.

- (a) is not repealed by this Act, and
- (b) would have operated in relation to stamp duties if this Act had not been substituted for the repealed enactments.

**162.**—*Schedule 4*, which provides for amendments to other enactments consequential on the passing of this Act, shall apply for the purposes of this Act.

Consequential  
amendments to  
other enactments.

**163.**—(1) The Commissioners shall have all the jurisdictions, powers and duties in relation to stamp duties and fees collected by means of stamps under this Act which they had before the passing of this Act.

Continuity and  
construction of  
certain references  
to old and new law.

(2) The continuity of the operation of the law relating to stamp duties and fees collected by means of stamps shall not be affected by the substitution of this Act for the repealed enactments.

(3) Any reference, whether express or implied, in any enactment or document (including this Act and any Act amended by this Act)—

- (a) to any provision of this Act, or
- (b) to things done or to be done under or for the purposes of any provisions of this Act,

shall, if and in so far as the nature of the reference permits, be construed as including, in relation to the times, years or periods, circumstances or purposes in relation to which the corresponding provision in the repealed enactments applied or had applied, a reference to, or, as the case may be, to things done or to be done under or for the purposes of, that corresponding provision.

(4) Any reference, whether express or implied, in any enactment or document (including the repealed enactments and enactments passed and documents made after the passing of this Act)—

- (a) to any provision of the repealed enactments, or
- (b) to things done or to be done under or for the purposes of any provisions of the repealed enactments,

shall, if and in so far as the nature of the reference permits, be construed as including, in relation to the times, years or periods, circumstances or purposes in relation to which the corresponding provision of this Act applies, a reference to, or, as the case may be, to things done or to be done under or for the purposes of, that corresponding provision.

**164.**—This Act may be cited as the Stamp Duties Consolidation Act, 1999.

Short title.

SCHEDULE 1

Section 2.

Stamp Duties on Instruments

[SA1891 First Sch.;  
FA1899 s5(1)]

<i>Heading</i>	<i>Duty</i>
<b>AGREEMENT or CONTRACT, accompanied with a deposit.</b> See MORTGAGE, etc.	
<b>AGREEMENT for a Lease, or for any letting.</b> See LEASE.	
<b>AGREEMENT for sale of property.</b> See CONVEYANCE or TRANSFER on sale.	
<b>ANNUITY.</b> Conveyance in consideration of. See CONVEYANCE or TRANSFER on sale. Purchase of. See CONVEYANCE or TRANSFER on sale. Creation of, by way of security. See MORTGAGE, etc.	
<b>ASSIGNMENT.</b> By way of security, or of any security. See MORTGAGE, etc. On a sale or otherwise. See CONVEYANCE or TRANSFER.	
<b>ASSURANCE.</b> See POLICY.	
<b>BILL OF EXCHANGE or PROMISSORY NOTE.</b>	
Where drawn on an account in the State ...	7p.
In any other case:	
where drawn or made in the State ... ..	7p.

***Exemptions.***

(1) Draft or order drawn by any banker in the State on any other banker in the State, not payable to bearer or to order, and used solely for the purpose of settling or clearing any account between such bankers.

(2) Letter written by a banker in the State to any other banker in the State, directing the payment of any sum of money, the same not being payable to bearer or to order, and such letter not being sent or delivered to the person to whom payment is to be made or to any person on such person's behalf.

(3) Letter of credit granted in the State, authorising drafts to be drawn out of the State payable in the State.

(4) Draft or order drawn by the Accountant of the Courts of Justice.

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(5) Coupon or warrant for interest attached to and issued with any security, or with an agreement or memorandum for the renewal or extension of time for payment of a security.

(6) Coupon for interest on a marketable security being one of a set of coupons whether issued with the security or subsequently issued in a sheet.

(7) Bill drawn on any form supplied by the Commissioners for the purpose of remitting amounts of tax in accordance with Regulation 31(1) of the Income Tax (Employments) Regulations, 1960 (S.I. No. 28 of 1960).

(8) Bill drawn on any form supplied by the Commissioners for the purpose of remitting amounts of turnover tax, wholesale tax, or value-added tax.

(9) Bill drawn on any form supplied by the Commissioners for the purpose of remitting amounts of tax in accordance with Regulation 10 of the Income Tax (Construction Contracts) Regulations, 1971 (S.I. No. 1 of 1971).

(10) Direct debits and standing orders.

(11) Bill drawn on an account outside the State.

(12) Bill drawn on or on behalf of the Minister by which payment in respect of prize bonds is effected.

#### **BILL OF SALE.**

Absolute.

See CONVEYANCE or TRANSFER on sale.

By way of security.

See MORTGAGE, etc.

#### **BOND in relation to any annuity on the original creation and sale of that annuity.**

See CONVEYANCE or TRANSFER on sale.

#### **BOND, accompanied with a deposit of title deeds, for making a mortgage or other security on any estate or property comprised in the mortgage or other security.**

See MORTGAGE, etc.

#### **BOND, DECLARATION, or other DEED or WRITING for making redeemable any disposition apparently absolute, but intended only as a security.**

See MORTGAGE, etc.

#### **CHEQUE.**

See BILL OF EXCHANGE.

#### **CONTRACT.**

See AGREEMENT.

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**CONVEYANCE or TRANSFER on sale of any stocks or marketable securities** ... .. 1 per cent of the consideration but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

***Exemption.***

Foreign loan security issued by or on behalf of a company or body of persons corporate or unincorporate formed or established in the State. For the purposes of this exemption a “foreign loan security” means a security issued outside the State in respect of a loan which is expressed in a currency other than the currency of the State and is neither offered for subscription in the State nor offered for subscription with a view to an offer for sale in the State of securities in respect of the loan.

**CONVEYANCE or TRANSFER on sale of a policy of insurance or a policy of life insurance where the risk to which the policy relates is located in the State** ... .. 0.1 per cent of the consideration but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

**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.**

(1) Where the amount or value of the consideration for the sale which is attributable to residential property, or would be so attributable if the contents of residential property were considered to be residential property, does not exceed £60,000 and the instrument contains a statement certifying that the consideration for the sale is, as the case may be—

- (a) wholly attributable to residential property, or

(b) partly attributable to residential property,

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and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration which is attributable to residential property, or which would be so attributable if the contents of residential property were considered to be residential property, exceeds £60,000:

for the consideration which is attributable to residential property ... .. Exempt.

(2) Where paragraph (1) does not apply and the amount or value of the consideration for the sale which is attributable to residential property, or would be so attributable if the contents of residential property were considered to be residential property, does not exceed £100,000 and the instrument contains a statement certifying that the consideration for the sale is, as the case may be—

(a) wholly attributable to residential property, or

(b) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration which is attributable to residential property, or which would be so attributable if the contents of residential property were considered to be residential property, exceeds £100,000 ... ..

3 per cent of the consideration which is attributable to residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(3) Where paragraphs (1) and (2) do not apply and the amount or value of the consideration for the sale which is attributable to residential property, or would be so attributable if the contents of residential property were considered to be residential property, does not exceed £170,000 and the instrument contains a statement certifying that the consideration for the sale is, as the case may be—

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(a) wholly attributable to residential property, or

(b) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration which is attributable to residential property, or which would be so attributable if the contents of residential property were considered to be residential property, exceeds £170,000

... .. 4 per cent of the consideration which is attributable to residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(4) Where paragraphs (1) to (3) do not apply and the amount or value of the consideration for the sale which is attributable to residential property, or would be so attributable if the contents of residential property were considered to be residential property, does not exceed £250,000 and the instrument contains a statement certifying that the consideration for the sale is, as the case may be—

(a) wholly attributable to residential property, or

(b) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration which is attributable to residential property, or which would be so attributable if the contents of residential property were considered to be residential property, exceeds £250,000

... .. 5 per cent of the consideration which is attributable to residential property but where the calculation



results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

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(5) Where paragraphs (1) to (4) do not apply and the amount or value of the consideration for the sale which is attributable to residential property, or would be so attributable if the contents of residential property were considered to be residential property, does not exceed £500,000 and the instrument contains a statement certifying that the consideration for the sale is, as the case may be—

(a) wholly attributable to residential property, or

(b) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration which is attributable to residential property, or which would be so attributable if the contents of residential property were considered to be residential property, exceeds £500,000

7 per cent of the consideration which is attributable to residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(6) Where paragraphs (1) to (5) do not apply and the amount or value of the consideration for the sale is wholly or partly attributable to residential property

9 per cent of the consideration which is attributable to residential property but where the calculation results in an amount which is

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not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(7) Where the amount or value of the consideration for the sale which is attributable to property which is not residential property does not exceed £5,000 and the instrument contains a statement certifying that the consideration for the sale is, as the case may be—

(a) wholly attributable to property which is not residential property, or

(b) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration which is attributable to property which is not residential property exceeds £5,000:

for the consideration which is attributable to property which is not residential property ... .. Exempt.

(8) Where paragraph (7) does not apply and the amount or value of the consideration for the sale which is attributable to property which is not residential property does not exceed £10,000 and the instrument contains a statement certifying that the consideration for the sale is, as the case may be—

(a) wholly attributable to property which is not residential property, or

(b) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration which is attributable to property which is not residential property exceeds £10,000 ... ..

1 per cent of the consideration which is attributable to property which is not residential property but where the calculation results in an amount which is not a multiple

of £1 the  
amount so  
calculated shall  
be rounded up  
to the nearest £.

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(9) Where paragraphs (7) and (8) do not apply and the amount or value of the consideration for the sale which is attributable to property which is not residential property does not exceed £15,000 and the instrument contains a statement certifying that the consideration for the sale is, as the case may be—

(a) wholly attributable to property which is not residential property, or

(b) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration which is attributable to property which is not residential property exceeds £15,000

... .. 2 per cent of  
the  
consideration  
which is  
attributable to  
property which  
is not  
residential  
property but  
where the  
calculation  
results in an  
amount which is  
not a multiple  
of £1 the  
amount so  
calculated shall  
be rounded up  
to the nearest £.

(10) Where paragraphs (7) to (9) do not apply and the amount or value of the consideration for the sale which is attributable to property which is not residential property does not exceed £25,000 and the instrument contains a statement certifying that the consideration for the sale is, as the case may be—

(a) wholly attributable to property which is not residential property, or

(b) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value,

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of the consideration which is attributable to property which is not residential property exceeds £25,000 ... 3 per cent of the consideration which is attributable to property which is not residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(11) Where paragraphs (7) to (10) do not apply and the amount or value of the consideration for the sale which is attributable to property which is not residential property does not exceed £50,000 and the instrument contains a statement certifying that the consideration for the sale is, as the case may be—

- (a) wholly attributable to property which is not residential property, or
- (b) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration which is attributable to property which is not residential property exceeds £50,000 ... 4 per cent of the consideration which is attributable to property which is not residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(12) Where paragraphs (7) to (11) do not apply and the amount or value of the consideration for

the sale which is attributable to property which is not residential property does not exceed £60,000 and the instrument contains a statement certifying that the consideration for the sale is, as the case may be—

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- (a) wholly attributable to property which is not residential property, or
- (b) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration which is attributable to property which is not residential property exceeds £60,000

... .. 5 per cent of the consideration which is attributable to property which is not residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(13) Where paragraphs (7) to (12) do not apply and the instrument contains a statement certifying that the consideration for the sale is, as the case may be—

- (a) wholly attributable to property which is not residential property, or
- (b) partly attributable to residential property

... .. 6 per cent of the consideration which is attributable to property which is not residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

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(14) Where paragraphs (7) to (13) do not apply and the amount or value of the consideration for the sale is wholly or partly attributable to property which is not residential property ... .. 9 per cent of the consideration which is attributable to property which is not residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(15) Where in the case of a conveyance or transfer on sale or in the case of a conveyance or transfer operating as a voluntary disposition inter vivos the instrument contains a certificate by the party to whom the property is being conveyed or transferred to the effect that the person becoming entitled to the entire beneficial interest in the property (or, where more than one person becomes entitled to a beneficial interest in the property, each of them) is related to the person or each of the persons immediately theretofore entitled to the entire beneficial interest in the property in one or other of the following ways, that is, as a lineal descendant, parent, grandparent, step-parent, husband or wife, brother or sister of a parent or brother or sister, or lineal descendant of a parent, husband or wife or brother or sister ... a duty of an amount equal to one-half of the ad valorem stamp duty which, but for the provisions of this paragraph, would be chargeable under this heading.

**CONVEYANCE or TRANSFER by way of security of any property, or of any security.**  
See MORTGAGE, etc.

**CONVEYANCE or TRANSFER of any kind not already described in this Schedule.**

Where such instrument relates to—

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- (a) immovable property situated in the State, or any right over or interest in such property, or
- (b) the stocks or marketable securities of a company having a register in the State... £10.

***Exemption.***

Instrument which contains a statement certifying that the instrument is a conveyance or transfer on any occasion, not being a sale or mortgage.

**COUNTERPART.**

See DUPLICATE.

**COVENANT for securing the payment or repayment of money, or the transfer or retransfer of stock.**

See MORTGAGE, etc.

**COVENANT in relation to any annuity on the original creation and sale of that annuity.**

See CONVEYANCE or TRANSFER on sale.

**DEFEAZANCE.** Instrument of defeazance of any conveyance, transfer or disposition, apparently absolute, but intended only as a security for money or stock.

See MORTGAGE, etc.

**DEPOSIT of title deeds.**

See MORTGAGE, etc.

**DRAFT for money.**

See BILL OF EXCHANGE.

**DUPLICATE or COUNTERPART of any instrument chargeable with any duty.**

Where such duty does not amount to £10 ... The same duty as the original instrument.

In any other case ... £10.

**EQUITABLE MORTGAGE.**

See MORTGAGE, etc.

**EXCHANGE — instruments effecting.**

In the case specified in *section 37*, see that section.

In any other case ... £10.

***Exemption.***

Instrument which contains a statement certifying that the instrument is an instrument effecting an

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exchange which is not an exchange which is specified in *section 37*.

**FURTHER CHARGE or FURTHER SECURITY.**

See MORTGAGE, etc.

**INSURANCE.**

See POLICY.

**LEASE.**

(1) For any indefinite term or any term not exceeding 35 years of any dwellinghouse, part of a dwellinghouse, or apartment at a rent not exceeding £6,000 per annum ... .. Exempt.

(2) For any definite term less than a year of any lands, tenements or heritable subjects ... .. The same duty as a lease for a year at the rent reserved for the definite term.

(3) For any other definite term or for any indefinite term of any lands, tenements, or heritable subjects—

(a) where the consideration, or any part of the consideration (other than rent), moving either to the lessor or to any other person, consists of any money, stock or security, and—

(i) the amount or value of such consideration which is attributable to residential property, or would be so attributable if the contents of residential property were considered to be residential property, does not exceed £60,000 and the lease contains a statement certifying that the consideration (other than rent) for the lease is, as the case may be—

(I) wholly attributable to residential property, or

(II) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions, in respect of which the amount or value, or the aggregate amount or value, of the consideration (other than rent) which is attributable to residential property, or which would be so attributable if the contents of residential property were considered



to be residential property, exceeds £60,000: Sch.1

for the consideration which is attributable to residential property ... .. Exempt.

(ii) the amount or value of such consideration which is attributable to residential property, or would be so attributable if the contents of residential property were considered to be residential property, does not exceed £100,000 and the lease contains a statement certifying that the consideration (other than rent) for the lease is, as the case may be—

(I) wholly attributable to residential property, or

(II) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration (other than rent) which is attributable to residential property, or which would be so attributable if the contents of residential property were considered to be residential property, exceeds £100,000 and clause (i) does not apply ... .. 3 per cent of the consideration which is attributable to residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(iii) the amount or value of such consideration which is attributable to residential property, or would be so attributable if the contents of residential property were considered to be residential property,

Sch.1

does not exceed £170,000 and the lease contains a statement certifying that the consideration (other than rent) for the lease is, as the case may be—

(I) wholly attributable to residential property, or

(II) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration (other than rent) which is attributable to residential property, or which would be so attributable if the contents of residential property were considered to be residential property, exceeds £170,000 and clauses (i) and (ii) do not apply ... ..

4 per cent of the consideration which is attributable to residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(iv) the amount or value of such consideration which is attributable to residential property, or would be so attributable if the contents of residential property were considered to be residential property, does not exceed £250,000 and the lease contains a statement certifying that the consideration (other than rent) for the lease is, as the case may be—

(I) wholly attributable to residential property, or

(II) partly attributable to residential property,

and that the transaction effected

by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration (other than rent) which is attributable to residential property, or which would be so attributable if the contents of residential property were considered to be residential property, exceeds £250,000 and clauses (i) to (iii) do not apply ... ..

Sch.1

5 per cent of the consideration which is attributable to residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

- (v) the amount or value of such consideration which is attributable to residential property, or would be so attributable if the contents of residential property were considered to be residential property, does not exceed £500,000 and the lease contains a statement certifying that the consideration (other than rent) for the lease is, as the case may be—

- (I) wholly attributable to residential property, or

- (II) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration (other than rent) which is attributable to residential property, or which would be so attributable if the contents of residential property were considered to be residential property, exceeds £500,000 and clauses (i) to (iv) do not apply ... ..

7 per cent of the

Sch.1

consideration which is attributable to residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

- (vi) the amount or value of such consideration is wholly or partly attributable to residential property and clauses (i) to (v) do not apply ... .. 9 per cent of the consideration which is attributable to residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(b) where the consideration, or any part of the consideration (other than rent), moving either to the lessor or to any other person, consists of any money, stock or security, and—

(i) the amount or value of such consideration which is attributable to property which is not residential property does not exceed £5,000 and the lease contains a statement certifying that the consideration for the lease is, as the case may be—

(I) wholly attributable to property which is not residential property, or

(II) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a

series of transactions, in respect of which the amount or value, or the aggregate amount or value, of the consideration (other than rent) which is attributable to property which is not residential property exceeds £5,000:

Sch.1

for the consideration which is attributable to property which is not residential property ... Exempt.

(ii) the amount or value of such consideration which is attributable to property which is not residential property does not exceed £10,000 and the lease contains a statement certifying that the consideration for the lease is, as the case may be—

(I) wholly attributable to property which is not residential property, or

(II) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration (other than rent) which is attributable to property which is not residential property exceeds £10,000 and clause (i) does not apply ... ..

1 per cent of the consideration which is attributable to property which is not residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(iii) the amount or value of such consideration which is attributable to property which is not residential property does not exceed £15,000 and the lease contains a statement

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certifying that the consideration for the lease is, as the case may be—

(I) wholly attributable to property which is not residential property, or

(II) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration (other than rent) which is attributable to property which is not residential property exceeds £15,000 and clauses (i) and (ii) do not apply ... ..

2 per cent of the consideration which is attributable to property which is not residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(iv) the amount or value of such consideration which is attributable to property which is not residential property does not exceed £25,000 and the lease contains a statement certifying that the consideration for the lease is, as the case may be—

(I) wholly attributable to property which is not residential property, or

(II) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the

consideration (other than rent) Sch.1  
which is attributable to property  
which is not residential property  
exceeds £25,000 and clauses (i) to  
(iii) do not apply ... ..

3 per cent of  
the  
consideration  
which is  
attributable to  
property which  
is not  
residential  
property but  
where the  
calculation  
results in an  
amount which is  
not a multiple  
of £1 the  
amount so  
calculated shall  
be rounded up  
to the nearest £.

(v) the amount or value of such con-  
sideration which is attributable to  
property which is not residential  
property does not exceed £50,000  
and the lease contains a statement  
certifying that the consideration  
for the lease is, as the case may  
be—

(I) wholly attributable to property  
which is not residential prop-  
erty, or

(II) partly attributable to residen-  
tial property,

and that the transaction effected  
by that instrument does not form  
part of a larger transaction or of a  
series of transactions in respect of  
which the amount or value, or the  
aggregate amount or value, of the  
consideration (other than rent)  
which is attributable to property  
which is not residential property  
exceeds £50,000 and clauses (i) to  
(iv) do not apply ... ..

4 per cent of  
the  
consideration  
which is  
attributable to  
property which  
is not  
residential  
property but  
where the  
calculation  
results in an  
amount which is

Sch.1

not a multiple  
of £1 the  
amount so  
calculated shall  
be rounded up  
to the nearest £.

(vi) the amount or value of such consideration which is attributable to property which is not residential property does not exceed £60,000 and the lease contains a statement certifying that the consideration for the lease is, as the case may be—

(I) wholly attributable to property which is not residential property, or

(II) partly attributable to residential property,

and that the transaction effected by that instrument does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration (other than rent) which is attributable to property which is not residential property exceeds £60,000 and clauses (i) to (v) do not apply ... ..

5 per cent of  
the  
consideration  
which is  
attributable to  
property which  
is not  
residential  
property but  
where the  
calculation  
results in an  
amount which is  
not a multiple  
of £1 the  
amount so  
calculated shall  
be rounded up  
to the nearest £.

(vii) the instrument contains a statement certifying that the consideration for the lease is, as the case may be—

(I) wholly attributable to property which is not residential property, or

(II) partly attributable to residential property,



and clauses (i) to (vi) do not apply ... .. 6 per cent of

Sch.1

the consideration which is attributable to property which is not residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(viii) the amount or value of such consideration is wholly or partly attributable to property which is not residential property and clauses (i) to (vii) do not apply ...

9 per cent of the consideration which is attributable to property which is not residential property but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(c) where the consideration or any part of the consideration is any rent, in respect of such consideration, whether reserved as a yearly rent or otherwise:

(i) if the term does not exceed 35 years or is indefinite ... ..

1 per cent of the average annual rent but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

[No. 31.] *Stamp Duties Consolidation Act, 1999* [1999.]

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- (ii) if the term exceeds 35 years but does not exceed 100 years ... 6 per cent of the average annual rent but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.
- (iii) if the term exceeds 100 years ... 12 per cent of the average annual rent but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

(4) Lease made subsequently to, and in conformity with, an agreement duly stamped under the provisions of *section 50* ... £10.

(5) Of any other kind not already described under this heading which relates to immovable property situated in the State or to any right over or interest in such property ... £10.

**LETTER OF CREDIT.**

See BILL OF EXCHANGE.

**MORTGAGE, BOND, DEBENTURE, COVENANT** (except a marketable security) which is a security for the payment or repayment of money which is a charge or incumbrance on property situated in the State other than shares in stocks or funds of the Government or the Oireachtas.

(1) Being the only or principal or primary security (other than an equitable mortgage):

where the amount secured does not exceed £20,000 ... Exempt.

where the amount secured exceeds £20,000 ... 0.1 per cent of the amount secured and where the calculation results in an amount which is not a multiple

of £1 the  
amount so  
calculated shall  
be rounded up  
to the nearest £  
but in no case  
shall the duty  
so charged  
exceed £500.

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(2) Being a collateral, or auxiliary, or additional, or substituted security (other than an equitable mortgage), or by way of further assurance for the above-mentioned purpose where the principal or primary security is not chargeable to duty or is duly stamped:

where the amount secured does not exceed  
£20,000 ... .. Exempt.

where the amount secured exceeds £20,000 ... £10.

(3) Being an equitable mortgage:

where the amount secured does not exceed  
£20,000 ... .. Exempt.

where the amount secured exceeds £20,000 ... 0.05 per cent of  
the amount  
secured and  
where the  
calculation  
results in an  
amount which is  
not a multiple  
of £1 the  
amount so  
calculated shall  
be rounded up  
to the nearest £  
but in no case  
shall the duty  
so charged  
exceed £500.

(4) Transfer, assignment or disposition of any such mortgage, bond, debenture, or covenant (except a marketable security) or of any money or stock secured by any such instrument or by any judgement:

where the amount secured does not exceed  
£20,000 ... .. Exempt.

where the amount secured exceeds £20,000 ... 0.05 per cent of  
the amount  
transferred,  
assigned, or  
disposed,  
exclusive of  
interest which is  
not in arrear  
and where the

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calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £ but in no case shall the duty so charged exceed £500.

where any further money is added to the money already secured ... .. The same duty as a principal security for such further money.

**MORTGAGE OF STOCK or MARKETABLE SECURITY.**

By deed. See MORTGAGE, etc.

**ORDER for the payment of money.**

See BILL OF EXCHANGE.

**PARTITION or DIVISION** — instruments effecting.

In the case specified in *section 38*, see that section.

**POLICY OF LIFE INSURANCE made for a period exceeding 2 years where the risk to which the policy relates is located in the State.**

Where the sum insured exceeds £50 ... .. 0.1 per cent of the amount insured but where the calculation results in an amount which is not a multiple of £1 the amount so calculated shall be rounded up to the nearest £.

**POLICY OF INSURANCE other than Life Insurance where the risk to which the policy relates is located in the State.**

Where there is one premium only and the amount of that premium equals or exceeds £15 or, where there is more than one premium and the total amount payable in respect of that premium in any period of 12 months equals or exceeds £15 ... .. £1.

**PROMISSORY NOTE.**

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See BILL OF EXCHANGE.

**RELEASE or RENUNCIATION of any property, or of any right or interest in any property.**

On a sale.

See CONVEYANCE or TRANSFER on sale.

In any other case ... .. £10.

***Exemption.***

Instrument which contains a statement certifying that the instrument is a release or renunciation of property, or of a right or interest in property, which is not a release or renunciation on a sale.

**SHARE WARRANT** issued under the provisions of the Companies Act, 1963, and **STOCK CERTIFICATE to bearer**, and any instrument to bearer issued by or on behalf of any company or body of persons formed or established in the State and having a like effect as such a share warrant or such a stock certificate to bearer, expressed in the currency of the State ... ..

A duty of an amount equal to 3 times the amount of the ad valorem stamp duty which would be chargeable on a deed transferring the share or shares or stock specified in the warrant or certificate or instrument having a like effect as such a warrant or certificate if the consideration for the transfer were the nominal value of such share or shares or stock.

**SURRENDER of any property, or of any right or interest in any property.**

On a sale.

See CONVEYANCE or TRANSFER.

In any other case ... .. £10.

***Exemption.***

Instrument which contains a statement certifying that the instrument is a surrender of property, or

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of a right or interest in property, not being a surrender on a sale.

**TRANSFER.**

See CONVEYANCE or TRANSFER.

SCHEDULE 2

*Section 81.*

Qualifications for Applying for Relief From Stamp Duty in Respect of Transfers to Young Trained Farmers

[FA1994 s112 and Sch.6]

1. Qualifications awarded by Teagasc:
  - (a) Certificate in Farming;
  - (b) Diploma in Commercial Horticulture;
  - (c) Diploma in Amenity Horticulture;
  - (d) Diploma in Pig Production;
  - (e) Diploma in Poultry Production.
2. Qualifications awarded by the Farm Apprenticeship Board:
  - (a) Certificate in Farm Management;
  - (b) Certificate in Farm Husbandry;
  - (c) Trainee Farmer Certificate.
3. Qualifications awarded by a third-level institution:
  - (a) Degree in Agricultural Science awarded by the National University of Ireland through University College Dublin, National University of Ireland, Dublin;
  - (b) Degree in Horticultural Science awarded by the National University of Ireland through University College Dublin, National University of Ireland, Dublin;
  - (c) Degree in Veterinary Science awarded by the National University of Ireland through University College Dublin, National University of Ireland, Dublin;
  - (d) Degree in Rural Science awarded by the National University of Ireland through University College Cork — National University of Ireland, Cork or by the University of Limerick;
  - (e) Diploma in Rural Science awarded by the National University of Ireland through University College Cork — National University of Ireland, Cork;
  - (f) Degree in Dairy Science awarded by the National University of Ireland through University College Cork — National University of Ireland, Cork;
  - (g) Diploma in Dairy Science awarded by the National University of Ireland through University College Cork — National University of Ireland, Cork.
4. Certificates awarded by the National Council for Educational Awards:
  - (a) National Certificate in Agricultural Science studied through Kildalton Agricultural College and Waterford Institute of Technology;
  - (b) National Certificate in Business Studies (Agri-business) studied through the Franciscan Brothers Agricultural College, Mountbellew, and Galway-Mayo Institute of Technology.

## SCHEDULE 3

## ENACTMENTS REPEALED OR REVOKED

*Section 160.*

## Part 1

## Acts Repealed

<b>Session and Chapter or Year and Number (1)</b>	<b>Short Title (2)</b>	<b>Extent of Repeal (3)</b>
54 & 55 Vict., c.38.	Stamp Duties Management Act, 1891.	The whole Act, in so far as it is unrepealed.
54 & 55 Vict., c.39.	Stamp Act, 1891.	The whole Act, in so far as it is unrepealed.
57 & 58 Vict., c.30.	Finance Act, 1894.	Section 39.
58 Vict., c.16.	Finance Act, 1895.	Section 16 and the Schedule.
60 & 61 Vict., c.24.	Finance Act, 1897.	Section 8.
61 & 62 Vict., c.10.	Finance Act, 1898.	Sections 5 and 6.
61 & 62 Vict., c.46.	Revenue Act, 1898.	Sections 7, 10 and 13.
62 & 63 Vict., c.9.	Finance Act, 1899.	Sections 5, 6 and 14.
63 Vict., c.7.	Finance Act, 1900.	Section 10.
3 Edw. 7, c.46.	Revenue Act, 1903.	Section 9.
9 Edw. 7, c.43.	Revenue Act, 1909.	Sections 7 and 8.
10 Edw. 7, c.8.	Finance (1909-10) Act, 1910.	Sections 4 and 74.
10 & 11 Geo. 5, c.18.	Finance Act, 1920.	Sections 37 and 43.
12 & 13 Geo. 5, c.17.	Finance Act, 1922.	Sections 46 and 47.
No. 27 of 1924.	Finance Act, 1924.	Section 38, in so far as it relates to stamp duties.
No. 35 of 1926.	Finance Act, 1926.	Section 39, in so far as it relates to stamp duties.
No. 5 of 1929.	Finance (Customs and Stamp Duties) Act, 1929.	Section 5.
No. 32 of 1929.	Finance Act, 1929.	Section 36.
No. 31 of 1931.	Finance Act, 1931.	Section 32.
No. 20 of 1932.	Finance Act, 1932.	Section 50.
No. 15 of 1933.	Finance Act, 1933.	Sections 40, 41 and 43.
No. 31 of 1934.	Finance Act, 1934.	Section 34.
No. 7 of 1935.	Finance (Miscellaneous Provisions) Act, 1935.	Section 6 and Part II of the Schedule.
No. 31 of 1936.	Finance Act, 1936.	Section 25.
No. 14 of 1942.	Finance Act, 1942.	Section 21.
No. 16 of 1943.	Finance Act, 1943.	Sections 14 to 16.
No. 13 of 1949.	Finance Act, 1949.	Section 24.
No. 14 of 1952.	Finance Act, 1952.	Section 19.
No. 22 of 1954.	Finance Act, 1954.	Section 23.
No. 36 of 1954.	Solicitors Act, 1954.	Section 72.
No. 13 of 1955.	Finance Act, 1955.	Section 16.
No. 25 of 1958.	Finance Act, 1958.	Sections 59 and 60.
No. 18 of 1959.	Finance Act, 1959.	Sections 75(4) and 76.
No. 19 of 1960.	Finance Act, 1960.	Section 36.
No. 23 of 1961.	Finance Act, 1961.	Sections 29 and 30.
No. 15 of 1962.	Finance Act, 1962.	Sections 17 and 18.
No. 23 of 1963.	Finance Act, 1963.	Sections 40, 41 and 43.
No. 22 of 1965.	Finance Act, 1965.	Section 31.

[No. 31.] *Stamp Duties Consolidation Act, 1999* [1999.]

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Session and Chapter or Year and Number (1)	Short Title  (2)	Extent of Repeal  (3)
No. 17 of 1967.	Finance Act, 1967.	Section 20.
No. 21 of 1969.	Finance Act, 1969.	Sections 49 and 50.
No. 14 of 1970.	Finance Act, 1970.	Sections 40 to 47 and the First Schedule.
No. 23 of 1971.	Finance Act, 1971.	Sections 43 and 44.
No. 19 of 1972.	Finance Act, 1972.	Section 35.
No. 22 of 1972.	Value-Added Tax Act, 1972.	Section 38(4).
No. 19 of 1973.	Finance Act, 1973.	Sections 62 to 75 and section 92(6).
No. 27 of 1974.	Finance Act, 1974.	Sections 81 to 83.
No. 6 of 1975.	Finance Act, 1975.	Sections 48 and 49 and the Fourth Schedule.
No. 16 of 1976.	Finance Act, 1976.	Sections 47 and 48.
No. 18 of 1977.	Finance Act, 1977.	Sections 47 and 48.
No. 21 of 1978.	Finance Act, 1978.	Sections 31 to 35.
No. 11 of 1979.	Finance Act, 1979.	Sections 50 to 53 and section 56.
No. 14 of 1980.	Finance Act, 1980.	Sections 85 to 87.
No. 16 of 1981.	Finance Act, 1981.	Sections 47 to 50.
No. 28 of 1981.	Finance (No. 2) Act, 1981.	Sections 16 and 17.
No. 14 of 1982.	Finance Act, 1982.	Sections 91 to 96 and the Fourth Schedule.
No. 15 of 1983.	Finance Act, 1983.	Sections 90 to 93.
No. 24 of 1983.	Postal and Telecommunications Services Act, 1983.	Section 5(4)(c).
No. 9 of 1984.	Finance Act, 1984.	Sections 97 to 103.
No. 10 of 1985.	Finance Act, 1985.	Sections 55 to 57.
No. 13 of 1986.	Finance Act, 1986.	Sections 92 to 99 and section 101.
No. 10 of 1987.	Finance Act, 1987.	Sections 48 and 49.
No. 12 of 1988.	Finance Act, 1988.	Sections 64 and 65.
No. 10 of 1989.	Finance Act, 1989.	Sections 64, 66, 67, 68, 71 and 72.
No. 10 of 1990.	Finance Act, 1990.	Sections 108 to 116, sections 118 and 120 and the Ninth Schedule.
No. 13 of 1991.	Finance Act, 1991.	Sections 88 to 106, sections 108 to 111 and the Fifth Schedule.
No. 9 of 1992.	Finance Act, 1992.	Sections 199 to 211, section 213, sections 215 to 217 and the Seventh Schedule.
No. 28 of 1992.	Finance (No. 2) Act, 1992.	Section 28.
No. 13 of 1993.	Finance Act, 1993.	Sections 100 to 106.
No. 13 of 1994.	Finance Act, 1994.	Sections 102 to 109, sections 111, 112 and 161(4) and the Sixth Schedule.
No. 8 of 1995.	Finance Act, 1995.	Sections 142 to 150.
No. 9 of 1996.	Finance Act, 1996.	Sections 101 to 111, sections 113 to 119 and the Fourth Schedule.
No. 25 of 1996.	Disclosure of Certain Information for Taxation and Other Purposes Act, 1996.	Section 7.
No. 31 of 1996.	Criminal Assets Bureau Act, 1996.	Section 24(3).
No. 22 of 1997.	Finance Act, 1997.	Sections 115 to 130 and the Eighth Schedule.



Session and Chapter or Year and Number (1)	Short Title (2)	Extent of Repeal (3)	Sch. 3
No. 3 of 1998.	Finance Act, 1998.	Sections 118 to 125 and Schedule 8.	
No. 15 of 1998.	Finance (No. 2) Act, 1998.	Sections 5 to 14 and the Schedule.	
No. 2 of 1999.	Finance Act, 1999.	Sections 140 to 197 and Schedules 5 and 6.	

**Part 2**  
**Statutory Instrument Revoked**

Year and Number	Citation	Extent of Revocation
No. 4 of 1923.	Inland Revenue (Adaptation of Taxing Acts) Order, 1923.	Paragraphs 16 and 17.

**SCHEDULE 4**  
**Consequential Amendments**

*Section 162.*

In the enactments specified in *column (1)* of the following Table for the words set out or referred to in *column (2)* there shall be substituted the words set out in the corresponding entry in *column (3)*.

Enactment amended (1)	Words to be replaced (2)	Words to be substituted (3)
Forgery Act, 1913: section 8(2)(b)	Stamp Duties Management Act, 1891 (as amended by the Finance Act, 1989)	<i>Part 11 of the Stamp Duties Consolidation Act, 1999</i>
section 18(1A)	Stamp Duties Management Act, 1891 (as amended by the Finance Act, 1989)	<i>Part 11 of the Stamp Duties Consolidation Act, 1999</i>
Electricity (Supply) Act, 1927, section 95	section fifty-nine of the Stamp Act, 1891	<i>section 31 of the Stamp Duties Consolidation Act, 1999</i>
Statute of Limitations, 1957, section 60	Stamp Act, 1891	<i>Stamp Duties Consolidation Act, 1999</i>
Companies Act, 1963: section 58(2)	Stamp Act, 1891	<i>Stamp Duties Consolidation Act, 1999</i>
section 58(2)	section 12	<i>section 20</i>
Stock Transfer Act, 1963: section 4(3)	section 74 of the Finance (1909-10) Act, 1910	<i>section 30 of the Stamp Duties Consolidation Act, 1999</i>
section 4(4)	subsection (4) or (5) of section 58 of the Stamp Act, 1891	<i>subsection (1) or (2) of section 46 of the Stamp Duties Consolidation Act, 1999</i>
Finance Act, 1980, section 78(6)	Stamp Duties Management Act, 1891	<i>Part 11 of the Stamp Duties Consolidation Act, 1999</i>

[No. 31.] *Stamp Duties Consolidation Act, 1999* [1999.]

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Enactment amended (1)	Words to be replaced (2)	Words to be substituted (3)
Housing Finance Agency Act, 1981, section 16	section 44 of the Finance Act, 1970  said section 44	<i>section 86 of the Stamp Duties Consolidation Act, 1999</i>  <i>that section 86</i>
Postal and Telecommunications Services Act, 1983: section 5(4)(b)	Stamp Act, 1891	<i>Stamp Duties Consolidation Act, 1999</i>
section 69(2)	sections 4, 6, 13 and 16 to 20 of the Stamp Duties Management Act, 1891	<i>sections 139 to 144 and 147 and 149 of the Stamp Duties Consolidation Act, 1999</i>
section 69(3)	section 16 or 17 of the Stamp Duties Management Act, 1891	<i>section 140 or 141 of the Stamp Duties Consolidation Act, 1999</i>
section 69(5)	section 9 of the Stamp Act, 1891	<i>section 10(5) of the Stamp Duties Consolidation Act, 1999</i>
section 69(8)	section 18(2) of the Stamp Duties Management Act, 1891	<i>section 142(2) of the Stamp Duties Consolidation Act, 1999</i>
Finance Act, 1989: section 48(1)	Stamp Duties Management Act, 1891	<i>Part 11 of the Stamp Duties Consolidation Act, 1999</i>
section 48(3)	Stamp Duties Management Act, 1891	<i>Part 11 of the Stamp Duties Consolidation Act, 1999</i>
Building Societies Act, 1989, section 118(2)	sections 67 to 75 of the Finance Act, 1973	<i>Part 8 of the Stamp Duties Consolidation Act, 1999</i>
Trustee Savings Banks Act, 1989, section 64	sections 67 to 75 of the Finance Act, 1973	<i>Part 8 of the Stamp Duties Consolidation Act, 1999</i>
Companies Act, 1990, section 208, paragraph (c)	section 68 of the Finance Act, 1973  section 69 of the Finance Act, 1973	<i>section 116 of the Stamp Duties Consolidation Act, 1999</i>  <i>section 117 of the Stamp Duties Consolidation Act, 1999</i>
Solicitors (Amendment) Act, 1994, section 72(1)	section 24 of the Stamp Duties Management Act, 1891	<i>section 157 of the Stamp Duties Consolidation Act, 1999</i>
Stamp Duty (Particulars to be Delivered) Regulations, 1995 (S.I. No. 144 of 1995)	section 107 of the Finance Act, 1994 (No. 13 of 1994)	<i>section 12 of the Stamp Duties Consolidation Act, 1999</i>

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Enactment amended (1)	Words to be replaced (2)	Words to be substituted (3)	Sch. 4
Taxes Consolidation Act, 1997: section 487(1)(a) in paragraph (iii)(II) of the definition of "accounting profit"	section 94 of the Finance Act, 1986	<i>section 126 of the Stamp Duties Consolidation Act, 1999</i>	
section 905(2)(c)(iii)	section 16 of the Stamp Act, 1891	<i>section 128 of the Stamp Duties Consolidation Act, 1999</i>	
section 1002(1)(a), in the definition of "the Acts"	Stamp Act, 1891	<i>Stamp Duties Consolidation Act, 1999</i>	
section 1089(1)	section 15 of the Stamp Act, 1891, and subsections (2) and (3) of section 69 of the Finance Act, 1973	<i>section 14 and subsections (3) and (4) of section 117 of the Stamp Duties Consolidation Act, 1999</i>	