

## Stamp Duty (Amendment) (No. 2) Bill 2010

**Committee Stage**Amendments to be moved by the Secretary for Transport and Housing

<u>Clause</u>	<u>Amendment Proposed</u>
8	In the proposed section 29CA, in the heading, by deleting “ <b>Special stamp duty chargeable with</b> ” and substituting “ <b>Further provisions on special stamp duty chargeable on</b> ”.
8	In the proposed section 29CA(3), by deleting “acquired” and substituting “disposed of”.
8	In the proposed section 29CA(4), by deleting everything after “First Schedule,” and substituting— <ul style="list-style-type: none"> <li>“the vendor acquired the residential property on— <ul style="list-style-type: none"> <li>(a) subject to subsections (4A) and (5)— <ul style="list-style-type: none"> <li>(i) the date on which the vendor made a chargeable agreement for sale (other than an instrument referred to in paragraph (b) of the definition of <i>agreement for sale</i> in section 29A(1)) for the purchase of the property; or</li> <li>(ii) (if the chargeable agreement for sale consisted of 2 or more instruments) the date on which the first of those instruments was made; or</li> </ul> </li> <li>(b) in any other case— <ul style="list-style-type: none"> <li>(i) the date of the conveyance under which the property was transferred to or vested in the vendor; or</li> <li>(ii) (if the conveyance consisted of 2 or more</li> </ul> </li> </ul> </li> </ul>

instruments) the date on which the first of those instruments was made.”.

8 In the proposed section 29CA, by adding—

“(4A) If more than one chargeable agreement for sale was made between the same parties and on the same terms in respect of a residential property, the vendor acquired the property on the date on which the first chargeable agreement for sale was made.”.

8 In the proposed section 29CA(5)—

- (a) by deleting “a person acquires any” and substituting “the vendor acquired the”;
- (b) by deleting “the person” and substituting “the vendor”.

8 In the proposed section 29CA(6), by deleting everything after “First Schedule,” and substituting—

“the vendor disposes of the residential property on—

- (a) subject to subsection (6A), the date on which the vendor makes a chargeable agreement for sale (other than an instrument referred to in paragraph (b) of the definition of *agreement for sale* in section 29A(1)) for the sale of the property; or
- (b) (if the chargeable agreement for sale consists of 2 or more instruments) the date on which the first of those instruments is made.”.

8 In the proposed section 29CA, by adding—

“(6A) If more than one chargeable agreement for sale is made between the same parties and on the same terms in respect of a residential property, the vendor disposes of the property on the date on which the first chargeable agreement for sale is made.”.

8 In the proposed section 29CA(9), by deleting “with a” and substituting “on a”.

9 By adding before subclause (1)—

“(1A) Section 29D(1)—

**Repeal**

“or issue a stamp certificate in respect of the conveyance on sale”.”.

9 By adding—

“(3A) Section 29D(4)(a), after “head 1(1)”—

**Add**

“and (if applicable) (1AA)”.”.

9 By adding—

“(4A) Section 29D(5)(a), after “head 1(1)”—

**Add**

“and (if applicable) (1AA)”.”.

10 In the proposed section 29DA, in the heading, by deleting “**Special stamp duty chargeable with**” and substituting “**Further provisions on special stamp duty chargeable on**”.

10 In the proposed section 29DA(3), by deleting “acquired” and substituting “disposed of”.

10 By deleting the proposed section 29DA(4), (5) and (6).

10 In the proposed section 29DA(7), by deleting everything after “First Schedule,” and substituting—

“the transferor acquired the residential property on—

(a) subject to subsections (7A), (8), (9A) and (9B)—

(i) the date on which the transferor made a chargeable agreement for sale (other than an instrument referred to in paragraph (b) of the definition of *agreement for sale* in section 29A(1)) for the purchase of the property; or

(ii) (if the chargeable agreement for sale consisted of 2 or more instruments) the date on which the first of those instrument was made; or

(b) in any other case—

(i) the date of the conveyance under which the property was transferred to or vested in the transferor; or

(ii) (if the conveyance consisted of 2 or more instruments) the date on which the first of those instruments was made.”.

10 In the proposed section 29DA, by adding—

“(7A) If more than one chargeable agreement for sale was made between the same parties and on the same terms in respect of a residential property, the transferor acquired the property on the date on which the first chargeable agreement for sale was made.”.

10 In the proposed section 29DA(8)—

(a) by deleting “a person acquires any” and substituting “the transferor acquired the”;

(b) by deleting “the person” and substituting “the transferor”.

10 In the proposed section 29DA(9), by deleting everything after “First

Schedule,” and substituting—

“the transferor disposes of the residential property on, subject to subsections (9A) and (9B) and section 29CA(6) and (6A)—

- (a) the date of the conveyance on sale of the property under which the property is transferred or divested from the transferor; or
- (b) (if the conveyance on sale consists of 2 or more instruments) the date on which the first of those instruments is made.”.

10

In the proposed section 29DA, by adding—

“(9A) In the case of a conveyance on sale of residential property executed in pursuance of a chargeable agreement for sale as referred to in section 29D(4), the person named in the agreement as the purchaser (*that purchaser*)—

- (a) acquired the property—
  - (i) on the date on which that purchaser made a chargeable agreement for sale (other than an instrument referred to in paragraph (b) of the definition of *agreement for sale* in section 29A(1)) for the purchase of the property; or
  - (ii) (if the chargeable agreement for sale consisted of 2 or more instruments) the date on which the first of those instruments was made; and
- (b) disposes of the proportion of the property to be vested in the other person not named in the agreement as a purchaser as referred to in section 29D(4)—
  - (i) on the date on which the conveyance on sale is executed; or
  - (ii) (if the conveyance on sale consists of 2 or more instruments) the date on which the first of those instruments is made.

(9B) In the case of a conveyance on sale of residential

property executed in pursuance of a chargeable agreement for sale as referred to in section 29D(5), a person named in the agreement as one of the purchasers (*that person*), if the conveyance on sale is not executed in favour of that person—

- (a) acquired that person's proportion of the property—
  - (i) on the date on which that person, together with the other person or persons named in the agreement as a purchaser or purchasers as referred to in that section, made a chargeable agreement for sale (other than an instrument referred to in paragraph (b) of the definition of *agreement for sale* in section 29A(1)) for the purchase of the property; or
  - (ii) (if the chargeable agreement for sale consisted of 2 or more instruments) the date on which the first of those instruments was made; and
- (b) disposes of that person's proportion of the property—
  - (i) on the date on which the conveyance on sale is executed; or
  - (ii) (if the conveyance on sale consists of 2 or more instruments) the date on which the first of those instruments is made.”.

10 In the proposed section 29DA(10), by adding “on sale” after “the conveyance” (wherever appearing).

10 In the proposed section 29DA(12)—

- (a) by deleting “with a” and substituting “on a”;
- (b) by adding “on sale” after “the conveyance”.

10 In the proposed section 29DA, by adding—

“(13A) Paragraphs (a), (b), (c) and (d) of section 29D(6) also apply for the purposes of this section.”.

10 In the proposed section 29DA(14), by adding “on sale” after “the conveyance”.