

Certain stocks and marketable securities. FA 1992 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.