Certain loan capital and securities. FA 1993 s106 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.

(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.