

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 ), as amended by the European Communities (Non-Life Insurance) (Amendment) Regulations, 1991 ),

(f) the holder of an authorisation granted under the European Communities (Life Assurance) Regulations, 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 Local Government has certified to the satisfaction of the Commissioners to be a company incorporated with the principal object of providing assistance on a non-profit making basis with a view to enabling persons to acquire housing for themselves,

(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.