

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,

(iii) section 21 shall apply to an assessment under this paragraph as if it were an assessment mentioned in that section,

(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.