HMRC - STSM103020 - Stamp Duty Reserve Tax Charge

The provisions of paragraph 2(1) of FA99/SCH19 impose a charge to Stamp Duty Reserve Tax (SDRT) where:-

A person authorises or requires the trustees or managers under a unit trust scheme to treat him as no longer interested in a unit under the scheme, or

A unit under a unit trust scheme is surrendered or transferred to the managers of the scheme, and the unit is a chargeable security.

A corresponding FA99/SCH19 SDRT charge arises by virtue of SI 1997/1156 where shares in an Open-Ended Investment Company (OEIC) are no longer required and the trustees or Authorised Corporate Director (ACD) of the OEIC is informed, or the shares are surrendered or transferred to the ACD of the scheme, and the shares are a chargeable security.

The FA99/SCH19 charge applies only to units and OEIC shares which are surrendered and transferred prior to 30 March 2014. See STSM103005

See STSM101020 for the meaning of a unit trust

See STSM101050 for the meaning of an OEIC.

See STSM031090 for the meaning of a chargeable security.

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