HMRC - STSM103030 - Rate Of Stamp Duty Reserve Tax

The provisions of paragraph 3(1) of FA99/SCH19 impose a 0.5% to Stamp Duty Reserve Tax (SDRT) charge calculated by reference to the market value of the unit or open-ended investment company (OEIC) share that is surrendered to the manager/Authorised Corporate Director of the fund scheme.

Where the calculation of any SDRT due payable results in an amount which is not a multiple of one penny, the amount so calculated has to be rounded to the nearest penny, taking any half penny or more as nearest to the next whole penny above ( FA86/S99(13)).

The FA99/SCH19 charge applies only to units and OEIC shares which are surrendered and transferred prior ro 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.

See STSM101040 for the meaning of market value.

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