

STAMP DUTIES

Charge to tax

You are subject to stamp duty when you acquire property by **deed**, for example, by transfer, lease or mortgage (s 2).

You may also be charged stamp duty, in the form of a **levy**, on insurance premiums (s 125), charge cards and credit cards (s 114), and cash cards (s 123).

Rates of tax (deeds)

Transfers of land or buildings

You are subject to stamp duty at the following rates when land or buildings are conveyed or transferred to you by deed:

- (a) non-residential property, at **6%**, where the consideration exceeds €80,000,
- (b) residential property (effective 8 December 2010), at
 - (i) **1%** on the first €1,000,000 of consideration, and at
 - (ii) **2%** on the remainder.

If a property is transferred to you for less than full value (for example, a gift), stamp duty is charged on the market value (s 30).

Lease of land or buildings

When you acquire a leasehold interest in property, you pay stamp duty on both the rent and the premium.

Premium: You pay the same duty as would apply to a transfer of land or buildings, i.e., up to 6%, or 9%, depending on whether the property is residential or commercial.

Rent: If the lease is for a term which is indefinite, or for less than 35 years, the rate of duty is **1%** of the average annual rent. But if the lease relates to a house or apartment, and the annual rent is less than €30,000, the lease is exempt.

If the lease is for a term between 35 and 100 years, you pay duty at **6%** of the average annual rent.

If the lease is for a term exceeding 100 years, you pay duty at **12%** of the average annual rent (Schedule 1).

Transfers of marketable shares or securities

You pay duty at **1%** of the price paid for the shares. This rate also applies to electronic share trading transactions within the CREST system (Schedule 1).

A transfer for less than full value (for example, a gift of shares) is charged at market value (s 30).

Fixed duty

Fixed duty is charged (Schedule 1) at €12.50 on the following documents:

- Appointment of new trustee
- Collateral security
- Declaration of trust
- Duplicate or counterpart
- Transfer where no beneficial interest passes

It is charged at €0.50 on cheques.

Exemptions

You are exempt from stamp duty when: