



# **DÁIL ÉIREANN**

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**AN BILLE AIRGEADAIS (UIMH. 2) 2007  
FINANCE (NO. 2) BILL 2007**

**LEASUITHE COISTE  
COMMITTEE AMENDMENTS**

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# DÁIL ÉIREANN

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## AN BILLE AIRGEADAIS (UIMH. 2) 2007 —AN CHOISTE

### FINANCE (NO. 2) BILL 2007 —COMMITTEE STAGE

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#### *Leasuithe Amendments*

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#### SECTION 1

1. In page 3, before section 1, to insert the following new section:

“Charging of stamp duties on cash cards to the card account by banks to be prohibited.

1.—Section 123 of the Stamp Duties Consolidation Act 1999 is amended by the substitution of the following for subsection (9):

“(9) A promoter shall be prohibited from charging to the card account the amount of stamp duty payable in respect of the cash card by virtue of this section.””.

—Arthur Morgan.

2. In page 3, before section 1, to insert the following new section:

#### “PART 1

##### ANOMALIES IN THE STAMP DUTY REGIME

1.—It shall be a function of the Commission on Taxation to be established by the Government to examine anomalies in the stamp duty regime including the plight of families and individuals leaving properties such as apartments to trade up to an affordable family home.”.

—Joan Burton.

3. In page 3, before section 1, to insert the following new section:

“Amendment of section 92B (residential property first time purchaser relief) of Stamp Duties Consolidation Act 1999.

1.—(1) Section 92B of the Stamp Duties Consolidation Act 1999 is amended—

- (a) by substituting the following for subsection (2):

“(2) Stamp duty shall not be chargeable under or by reference to paragraphs (2) to (6A) of the Heading ‘CONVEYANCE or TRANSFER on sale of any property other than stocks or marketable securities or a policy of insurance or a policy of life insurance’ or clauses (ii) to (vii) of paragraph (3)(a) of the Heading ‘LEASE’, as the case may be, in Schedule 1 on any instrument to which this section applies.”.

- (b) in subsection (3)—

- (i) in paragraph (a) by substituting “first time purchaser,” for “first time purchaser, or”.

[ SECTION 1 ]

(ii) in paragraph (b) by substituting “during that period, and” for “during that period.”,

and

(iii) by inserting the following after paragraph (b):

“(c) any instrument, executed on or after 1 January 2007 and on or before the date of the passing of the *Finance (No. 2) Act 2007*, that does not contain such a statement as is referred to in paragraph (a) or

(b)—

(i) where—

(I) section 92 applies to that instrument, and

(II) the purchaser has complied with, and has undertaken to continue to be bound by, the conditions, liabilities and obligations under section 92 and has satisfied, or, as the case may be, undertaken to be bound by, the conditions (including the condition set out in such a statement as is referred to in paragraph (a) notwithstanding that the said instrument does not contain such a statement), liabilities and obligations referred to in this section,

or

(ii) where—

(I) had that instrument contained a statement such as is referred to in paragraph (b), such statement would have been true and correct, and

(II) the purchaser has satisfied, or, as the case may be, undertaken to be bound by, the conditions (including the conditions set out in such a statement as is referred to in paragraph (b) notwithstanding that the said instrument does not contain such a statement), liabilities and obligations referred to in this section.”,

(c) in subsection (4)(a) by deleting “the difference between” and “and the amount of duty which was actually charged”,

and

(d) by inserting the following after subsection (8):

[ SECTION 1 ]

“(9) Where, by virtue of the amendment of this section by the *Finance (No. 2) Act 2007*, an instrument is one in respect of which stamp duty is not chargeable under or by reference to any of the paragraphs or, as the case may be, clauses referred to in subsection (2), the Commissioners, on a claim being made to them in that behalf and on the conditions set out in subsection (10) being satisfied, shall cancel and repay such duty paid as would not have been charged had this section been so amended before the instrument was executed.

(10) The conditions required by this subsection are that the purchaser (in this subsection referred to as the ‘claimant’), when making a claim for repayment, shall produce to the Commissioners—

- (a) the stamped instrument,
- (b) a declaration made in writing by the claimant, in such form as the Commissioners may specify, confirming to the satisfaction of the Commissioners that—
  - (i) where the instrument is one to which this section applies by virtue of paragraph (a) or (b) of subsection (3), the claimant has complied with the conditions, liabilities and obligations under either or both this section and section 92, as the case may be, and has undertaken to continue to be bound by those conditions, liabilities and obligations,
  - (ii) where the instrument is one to which subsection (3)(c)(i) applies, the claimant has complied with, and has undertaken to continue to be bound by, the conditions, liabilities and obligations under section 92 and has satisfied, or, as the case may be, undertaken to be bound by, the conditions (including the condition set out in such a statement as is referred to in paragraph (a) of that subsection notwithstanding that the said instrument does not contain such a statement), liabilities and obligations referred to in this section, or
  - (iii) where the instrument is one to which subsection (3)(c)(ii) applies, the claimant has satisfied, or, as the case may be, undertaken to be bound by, the conditions (including the conditions set out in such a statement as is referred to in paragraph (b) of that subsection notwithstanding that the said instrument does not contain such a statement), liabilities and obligations referred to in this section,

and

- (c) such information as the Commissioners may reasonably require for the purposes of this subsection.

(11) A reference in subsection (3)(c) or subsection (10) to the purchaser, shall be construed as including a reference, where there is more than one purchaser, to each and every one of the purchasers.”.

(2) This section applies as respects instruments executed on or after 1 January 2007.”.

—Richard Bruton.

[ SECTION 1 ]

4. In page 3, subsection (1), line 8, after “1999” to insert the following:

“(inserted by section 4 of the Finance (No. 2) Act 2000)”.

—Joan Burton.

5. In page 3, between lines 9 and 10, to insert the following:

“(a) by substituting the following for subsection (1):

“(1) In this section first time purchaser means—

(a) (i) a person, or

(ii) as respects instruments executed on or after 27 June 2000, a person, being an individual,

who, at the time of the execution of the instrument to which this section applies, has not individually previously purchased (other than the purchase of a leasehold interest by way of grant or assignment for any term not exceeding one year), or previously built—

(I) directly or indirectly on his or her own behalf, or

(II) as respects instruments executed on or after 27 June 2000, in a fiduciary capacity,

another dwellinghouse.

(b) a person who, having previously jointly—

(i) purchased,

(ii) built directly or indirectly on his or her own behalf, or

(iii) as respects instruments executed on or after 27 June 2000, built in a fiduciary capacity,

a dwellinghouse, has sold his or her interest in that dwellinghouse to the person with whom he or she had jointly—

(I) purchased,

(II) built directly or indirectly on his or her own behalf, or

(III) as respects instruments executed on or after 27 June 2000, built in a fiduciary capacity,

the dwellinghouse within 3 years of the initial purchase or construction as the case may be, or

(c) for the purposes of this subsection—

(i) dwellinghouse includes—

(I) a dwellinghouse or part thereof

[ SECTION 1 ]

(II) an apartment or part thereof, and

(III) a site for development or part thereof,

(ii) any dwellinghouse or apartment taken under a conveyance or transfer operating as a voluntary disposition within the meaning of section 30 of the Principal Act shall be deemed to have been taken by way of purchase where that conveyance or transfer was executed on or after 22 June 2000, and

(iii) any part of a dwellinghouse or apartment taken under a conveyance or transfer operating as a voluntary disposition within the meaning of section 30 of the Principal Act shall be deemed to have been taken by way of purchase where that conveyance or transfer was executed on or after 27 June 2000.”.”.

—Richard Bruton.

6. In page 3, subsection (1)(b), to delete lines 20 and 21 and substitute the following:

“(i) in paragraph (a) by substituting “first time purchaser,” for “first time purchaser or”.

—Arthur Morgan.

7. In page 3, to delete lines 26 to 31 and substitute the following:

“(c) any instrument executed on or after 31 March 2007 and on or before the date of the passing of the *Finance (No. 2) Act 2007*, that does not contain such a statement as is referred to in paragraph (a) or

(b)—”.

—Arthur Morgan.

8. In page 3, lines 26 and 27, to delete “on or after 31 March 2007” and substitute the following:

“during the period of 7 days ending on 31 March 2007 or thereafter”.

—Pat Rabbitte.

9. In page 4, to delete lines 2 and 3 and substitute the following:

“(I) section 92 applies to that instrument and,”.

—Arthur Morgan.

10. In page 4, to delete lines 4 to 17 and substitute the following:

“(II) the purchaser has complied with and has undertaken to continue to be bound by the conditions liabilities and obligations under section 92 and has satisfied or, as the case may be, undertaken to be bound by the conditions (including the conditions set out in such a statement as is referred to in paragraph (a) notwithstanding that the said instrument does not contain such a statement), liabilities and obligations referred to in this section,”.

—Arthur Morgan.

[ SECTION 1 ]

11. In page 4, to delete lines 20 to 24 and substitute the following:

“(I) had that instrument contained such as is referred to in paragraph (b) such statement would have been true and correct and,”.

—Arthur Morgan.

12. In page 4, to delete lines 25 and 26 and substitute the following:

“(II) the purchaser has satisfied or, as the case may be undertaken to”.

—Arthur Morgan.

13. In page 4, to delete lines 33 and 34 and substitute the following:

“liabilities, and obligations referred to in this section.”.

—Arthur Morgan.

14. In page 4, subsection (1), lines 35 to 37, to delete paragraph (c) and substitute the following:

“(c) in subsection (4)(a), by deleting “the difference between” and, “and the amount of duty which was actually charged”.

—Arthur Morgan.

15. In page 4, to delete line 42 and substitute the following:

“respect of which stamp duty is not chargeable under or, by”.

—Arthur Morgan.

16. In page 4, to delete line 47 and substitute the following:

“cancel and repay such duty paid, as would not have been”.

—Arthur Morgan.

17. In page 5, to delete line 1 and substitute the following:

“ ‘claimant’ ) when making a claim for repayment shall”.

—Arthur Morgan.

18. In page 5, to delete lines 4 and 5 and substitute the following:

“(b) a declaration made in writing by the claimant in such form as the Commissioners may specify”.

—Arthur Morgan.

19. In page 5, to delete lines 9 to 11 and substitute the following:

“section applies, by virtue of paragraph (a) or (b) of subsection (3) and the claimant has complied with the conditions, liabilities,”.

—Arthur Morgan.

20. In page 5, to delete line 15 and substitute “bound by those conditions, liabilities, and”.

—Arthur Morgan.

21. In page 5, to delete lines 18 to 22 and substitute the following:



[ SECTION 1 ]

“section (3)(c)(i) applies the claimant has complied with and has undertaken to continue to be bound by the conditions, liabilities, and obligations under section 92 and, has satisfied or, as the case may be,”.

—Arthur Morgan.

22. In page 5, to delete lines 31 to 33 and substitute the following:

“section (3)(c)(ii) applies the claimant has satisfied or, as the case may be, undertaken to be bound by the conditions”.

—Arthur Morgan.

23. In page 5, to delete line 38 and substitute “a statement), liabilities, and obligations”.

—Arthur Morgan.

24. In page 5, to delete line 40 and substitute “and,”.

—Arthur Morgan.

25. In page 5, lines 44 to 46, to delete all words from and including “(11)” in line 44 down to and including “-ence,” in line 46 and substitute the following:

“(11) A reference in subsection (3)(c), or subsection (10) to the purchaser shall be construed as including a reference,”.

—Arthur Morgan.

26. In page 5, lines 48 and 49, to delete subsection (2) and substitute the following:

“(2) This section shall apply in respect of instruments executed on or after 31 March 2007.”.

—Arthur Morgan.

27. In page 5, subsection (2), lines 48 and 49, to delete “on or after 31 March 2007” and substitute the following:

“during the period of 7 days ending on 31 March 2007 or thereafter”.

—Pat Rabbitte.

28. In page 5, subsection (2), line 49, after “2007” to insert the following:

“and shall apply to instruments executed before that date subject to the following modifications—

- (a) in respect of instruments executed on or after 1 January 2007 but before 1 February 2007, the rebate shall be 25 per cent of the stamp duty;
- (b) in respect of instruments executed on or after 1 February 2007 but before 1 March 2007, the rebate shall be 50 per cent of the stamp duty;
- (c) in respect of instruments executed on or after 1 March 2007 but before 31 March 2007, the rebate shall be 75 per cent of the stamp duty”.

—Joan Burton.

*Section opposed.*

—Richard Bruton.

[ SECTION 2 ]

SECTION 2

**29.** In page 6, before section 2, to insert the following new section:

“Amendment of Stamp Duties Consolidation Act 1999.

2.—The Stamp Duties Consolidation Act 1999 is amended with effect from the passing hereof in accordance with section 110 of the Finance Act 2007, and subsection (2) of that section is repealed.”.

—Joan Burton.

**30.** In page 6, before section 2, to insert the following new section:

“Short title and construction.

2.—The rate of stamp duty shall be calculated according to the table in *Schedule I\**.”.

—Richard Bruton.

[*Note: This is the appropriate reference if amendment No. 32 is accepted.*]

**31.** In page 6, line 1, to delete subsection (1) and substitute the following:

“(1) This Act may be cited as the Stamp Duty Amendment Act 2007.”.

—Arthur Morgan.

SCHEDULE

**32.** In page 6, after line 4, to insert the following new schedule:

Type of purchaser	Value of dwellinghouse or apartment	Rate of Stamp Duty payable
First-time purchaser of second hand property	first €450,000	0%
	balance of purchase price	9%
First-time purchaser of new property	No change	No change
Other purchasers, owner-occupiers and investors of new or second hand property	first €100,000	0%
	next €350,000	5%
	balance of purchase price	9%

—Richard Bruton.