

Stamp Duty Land Tax. 9780521606325. 2006. Michael Thomas, David Goy. Cambridge University Press, 2006. 349 pages

Stamp Duty Land Tax, as it is called in England, is the tax you pay when you buy a property. Much like income tax, it's banded, with a different rate applied to different portions of the purchase price. Since the modern concept of "Stamp Duty" was introduced in the late 1950s, there have been a number of changes to the system. Most recently, a higher rate was introduced for additional purchases above the first residential property: 3% extra in England and Wales, 4% extra in Scotland. So, until 08 July, the bands and rates for England were Stamp Duty Land Tax provides a detailed overview of SDLT and makes a comparison with the old stamp duty provisions, highlighting the major changes introduced. It gives a detailed discussion of the legislation and puts forward suggested interpretation and planning opportunities. SDLT will appeal to those dealing in UK land and buildings transactions (property lawyers, solicitors, conveyancers, surveyors, tax practitioners). About the Author. Barrister, Gray's Inn Tax Chambers. Barrister, Gray's Inn Tax Chambers. Read more. Product details. Use our Stamp Duty calculator to get an estimate of how much Stamp Duty Land Tax you'll need to pay on your new home based on the new updated rates. Calculate the Stamp Duty on your residential property purchase in England or Northern Ireland. Until 1 April 2021, you will pay no Stamp Duty Land Tax (SDLT) on the purchase of your main property costing up to £500,000. If the completion date of your house purchase is on or after this date we recommend you use this calculator to calculate any liability to stamp duty on your property purchase. You pay a different tax if your property or land is in Scotland or Wales. Confused about Stamp Duty Land Tax and the associated rates? Here's a helpful article that will explain everything you need to know. Stamp Duty Land Tax, abbreviated to SDLT, is a government tax that is charged whenever you purchase a property that must be paid within 14 days of purchasing your new home. The rates that you pay will depend on the price of the property and also if you're purchasing a second home. First-time buyers are typically exempt from paying stamp duty. Stamp Duty Land Tax Rates. The rate of stamp duty that you pay will depend on a number of factors; Type of property being purchased. Intended use such as residential, non-residential, or mixed.