

**RESOLUTIONS TO BE MOVED BY  
THE CHANCELLOR OF THE  
EXCHEQUER**

**23 SEPTEMBER 2022**

(2)

The Chancellor of the Exchequer

PROVISIONAL COLLECTION OF TAXES: That, pursuant to section 5 of the Provisional Collection of Taxes Act 1968, provisional statutory effect shall be given to the following motion:

Stamp duty land tax (reduction)

## Stamp duty land tax (reduction)

That—

- (1) Part 4 of the Finance Act 2003 is amended as follows.
- (2) In section 55(1B) (amount of stamp duty land tax chargeable: general), for Table A substitute—

“TABLE A: RESIDENTIAL

<i>Part of relevant consideration</i>	<i>Percentage</i>
So much as does not exceed £250,000	0%
So much as exceeds £250,000 but does not exceed £925,000	5%
So much as exceeds £925,000 but does not exceed £1,500,000	10%
The remainder (if any)	12%”.

- (3) In Schedule 4ZA (higher rates of stamp duty land tax for additional dwellings etc), for the Table A in section 55(1B) mentioned in paragraph 1(2) substitute—

“TABLE A: RESIDENTIAL

<i>Part of relevant consideration</i>	<i>Percentage</i>
So much as does not exceed £250,000	3%
So much as exceeds £250,000 but does not exceed £925,000	8%
So much as exceeds £925,000 but does not exceed £1,500,000	13%
The remainder (if any)	15%”.

- (4) In Schedule 5 (amount of SDLT chargeable in respect of rent), in paragraph 2(3), for Table A substitute—

“TABLE A: RESIDENTIAL

<i>Rate bands</i>	<i>Percentage</i>
£0 to £250,000	0%
Over £250,000	1%”.

- (5) In Schedule 6ZA (relief for first-time buyers) –
- in paragraph 1(3), for “£500,000” substitute “£625,000”, and
  - for the Table A in section 55(1B) mentioned in paragraph 4 substitute –

“TABLE A: RESIDENTIAL

<i>Part of relevant consideration</i>	<i>Percentage</i>
So much as does not exceed £425,000	0%
Any remainder (so far as not exceeding £625,000)	5%”.

- (6) The amendments made by this Resolution have effect in relation to land transactions the effective date of which falls on or after 23 September 2022.

And it is declared that it is expedient in the public interest that this Resolution should have statutory effect under the provisions of the Provisional Collection of Taxes Act 1968.