OTS Stamp Duty review

Indirect Tax

01 February 2017

The Government has asked the Office of Tax Simplification (OTS) to review the Stamp Duty system, and we would like to hear your views.

The OTS has published the terms of reference for its simplification review of how to reform Stamp Duty on paper transactions.

The aim of the review is to develop recommendations about how to reform and simplify the Stamp Duty system from both a tax technical and administrative standpoint. This will include considering the possibility of transforming or replacing it so as to entirely remove the need for physical stamping.

The OTS will provide a report in the summer of 2017 that:

- provides analysis and evidence of ways in which simplification could be achieved, and specific steps that could be taken to this end; and
- considers and offers an initial evaluation of the benefits and costs for businesses and other taxpayers, HMRC and the Exchequer.

The CIOT will be responding to the review and would welcome members' thoughts. Please email Kate Willis (kwillis@ciot.org.uk) or Sacha Dalton (sdalton@ciot.org.uk).