

## **112GE. Exemptions**

Section 112GD does not apply to or in respect of a relevant transaction where the disposition to which the relevant transaction relates —

- (a) would, if that disposition had been made or effected by an instrument of transfer of marketable securities, be exempt from duty under Item 2(1) or (9) of the Third Schedule;
- (b) is made by way of security otherwise than to secure the rights of a purchaser or intended purchaser under a contemplated sale, or in consequence of such a security being no longer required;
- (c) is, in accordance with the rules and practices of The Stock Exchange, a stock loan transaction;
- (d) is made or effected to a broker who acquired the marketable securities or rights in respect of shares as principal where within 10 clear days (not including any day on which The Stock Exchange is closed for business) after acquisition, he disposed of his beneficial interest in those securities or rights;
- (e) is made or effected by a broker as principal within 10 clear days (not including any day on which The Stock Exchange is closed for business), after he acquired those marketable securities or rights in respect of shares as principal;
- (f) is made or effected by a jobber to another jobber; or
- (g) is made or effected by a person who is a dealer as defined in section 112A.

*[Section 112GE inserted by No. 84 of 1985 s.10; amended by No. 98 of 1986 s.12.]*