

*These notes relate to the Land and Buildings Transaction Tax (Scotland)  
Act 2013 (asp 11) which received Royal Assent on 31 July 2013*

# **LAND AND BUILDINGS TRANSACTION TAX (SCOTLAND) ACT 2013**

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## **EXPLANATORY NOTES**

### **THE ACT**

#### ***Schedule 19 – Leases***

#### **Part 6 – Other Provisions about Leases**

#### **Leases granted for an indefinite term**

293. [Paragraph 22](#) makes provision for leases which are granted for an indefinite term, in particular for the determination of how long the lease lasts. This may trigger notification of the lease, and may result in tax being chargeable, if the lease continues. Specifically, sub-paragraph (2)(a) provides that a return will be required when a lease becomes notifiable when it was not previously notifiable. In accordance with sub-paragraph (2) (a), the buyer must submit a return within 30 days of the end of the 1 year period at which the transaction became notifiable. Sub-paragraph (2)(c) clarifies that the tax rates and bands to be applied at the review of the tax chargeable are to be those that were in force at the effective date of the transaction.