



Land and Buildings Transaction Tax (Scotland) Act 2013

2013 asp 11

VALID FROM 01/04/2015

PART 1

LAND AND BUILDINGS TRANSACTION TAX

1 The tax

- (1) A tax (to be known as land and buildings transaction tax) is to be charged on land transactions.
- (2) The tax is chargeable—
 - (a) whether or not there is an instrument effecting the transaction,
 - (b) if there is such an instrument, whether or not it is executed in Scotland, and
 - (c) whether or not any party to the transaction is present, or resident, in Scotland.
- (3) The Tax Authority is to be responsible for the collection and management of the tax.

2 Overview

This Act is arranged as follows—

Part 2 makes provision for the key concepts underlying the tax including—

- (a) which transactions are land transactions,
- (b) which interests are, and which are not, chargeable interests in land,
- (c) when a chargeable interest is acquired and the treatment of transactions involving contracts which require to be completed by conveyance as well as other kinds of transaction,
- (d) which land transactions are, and which are not, chargeable transactions,
- (e) what is, and what is not, chargeable consideration in relation to a chargeable transaction,

Status: Point in time view as at 25/09/2014. This version of this part contains provisions that are not valid for this point in time.

Changes to legislation: There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, PART 1. (See end of Document for details)

Part 3 makes provision for—

- (a) the amount of tax payable,
- (b) relief from the tax, and
- (c) who is liable to pay the tax,

Part 4 provides for returns relating to land transactions and for the payment of the tax,

Part 5 contains provision about the application of the Act in relation to certain types of buyer, including companies, partnerships and trusts,

Part 6 contains provision about the application of the Act to leases and non-residential licences,

Part 7 contains general provision, including provisions about the Tax Authority and definitions of expressions used in the Act,

Part 8 contains provisions on subordinate legislation powers and commencement as well as other final provisions.

Status:

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Changes to legislation:

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