

*Status: Point in time view as at 16/12/2022.*

**Changes to legislation:** *There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Cross Heading: Conversion of amounts in foreign currency. (See end of Document for details)*

## SCHEDULE 2 CHARGEABLE CONSIDERATION

### *Conversion of amounts in foreign currency*

- 10 (1) References in this Act to the amount or value of the consideration for a transaction are to its amount or value in sterling.
- (2) For the purposes of this Act the sterling equivalent of an amount expressed in another currency is to be ascertained by reference to the London closing exchange rate on the effective date of the transaction (unless the parties have used a different rate for the purposes of the transaction).

#### **Commencement Information**

**II** Sch. 2 para. 10 in force at 1.4.2015 by [S.S.I. 2015/108](#) , **art. 2**

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