



Land and Buildings Transaction Tax (Scotland) Act 2013

2013 asp 11

PART 3 **S**

CALCULATION OF TAX AND RELIEFS

Amount of tax chargeable

24 Tax rates and tax bands **S**

- (1) The Scottish Ministers must, by order, specify the tax bands and the percentage tax rates for each band—
 - (a) for residential property transactions, and
 - (b) for non-residential property transactions.
- (2) An order under subsection (1) must specify, in the case of each type of transaction—
 - (a) a nil rate tax band and at least two other tax bands,
 - (b) the tax rate for the nil rate tax band, which must be 0%, and
 - (c) the tax rate for each tax band above the nil rate tax band so that the rate for each band is higher than the rate for the band below it.
- (3) A transaction is a residential property transaction if—
 - (a) the main subject-matter of the transaction consists entirely of an interest in land that is residential property, or
 - (b) where the transaction is one of a number of linked transactions, the main subject-matter of each transaction consists entirely of such an interest.
- (4) A transaction is a non-residential property transaction if—
 - (a) the main subject-matter of the transaction consists of or includes an interest in land that is not residential property, or
 - (b) where the transaction is one of a number of linked transactions, the main subject-matter of any transaction consists of or includes such an interest.

Changes to legislation: There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Section 24. (See end of Document for details)

- (5) In the case of a transaction for which the whole or part of the chargeable consideration is rent, see paragraph 3 of schedule 19 (leases) for the tax rates and tax bands applicable to such consideration.

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Commencement Information

II S. 24 in force at 7.11.2014 by [S.S.I. 2014/279](#), art. 2, **Sch.**

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There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Section 24.