

*These notes relate to the Land and Buildings Transaction Tax (Amendment) (Scotland) Act 2016 (asp 11) which received Royal Assent on 24 March 2016*

# **LAND AND BUILDINGS TRANSACTION TAX (AMENDMENT) (SCOTLAND) ACT 2016**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### ***Section 3 – Transitional provision: application of this Act***

86. The amendments to the 2013 Act provided for in the 2016 Act do not apply to a chargeable transaction where the missives for the transaction were concluded before 28 January 2016, the date on which the Bill for the 2016 Act was published on the Scottish Parliament’s website together with its accompanying documents. Where missives have been concluded on or after 28 January 2016 the new provisions will apply if the effective date is on or after the principal commencement date for the 2016 Act.
87. Interpretative provisions of the 2013 Act relevant to section 3:

“chargeable transaction”	section 15
“contract”	section 65
“effective date”	section 63.