

POLICY NOTE

THE LAND AND BUILDINGS TRANSACTION TAX (TRANSITIONAL PROVISIONS) (SCOTLAND) AMENDMENT ORDER 2015

SSI 2015 No. 71

Using the power in section 67(1) of the Land and Buildings Transaction Tax (Scotland) Act 2013 (“LBTT(S)A 2013”), this instrument makes a minor amendment to the Land and Buildings Transaction Tax (Transitional Provisions) (Scotland) Order 2015 (‘the Transitional Provisions Order’).

Article 3 of Transitional Provisions Order applies sections 9 and 10 of the LBTT(S)A 2013 to a land transaction under which the transaction is to be completed by a conveyance and section 29(6) of the Scotland Act 2012 applies as there has been an intervening event that dis-applies SDLT from the land transaction where the effective date of the transaction is after the date that the Scotland Act 2012 received Royal Assent (1 May 2012).

This order adds the words ‘on or’ to the provisions of Article 3 in the Transitional Provisions Order to clarify that the provisions of Article 3 relate to contracts entered into ‘on or’ before 1 May 2012.

Consultation

As this order makes a minor technical amendment to the Transitional Provisions Order, no formal consultation has been undertaken.

Impact Assessments

A Business and Regulatory Impact Assessment¹ (“BRIA”) has been published for the regulations and orders associated with the LBTT(S)A 2013. No significant financial effect or impact on the private, voluntary or public sector is anticipated as a consequence of this order.

An Equality Impact Assessment (“EQIA”) has been published². The order will have no impact on equality or environmental issues.

Scottish Government
Financial Strategy Directorate
Fiscal Responsibility Division

¹ ‘Land and Buildings Transaction Tax - Business and Regulatory Impact Assessment’, published December 2014, available at: www.scotland.gov.uk/lbtt-bria2014

² ‘Land and Buildings Transaction Tax - Equalities Impact Assessment’, published December 2014, available at: <http://www.scotland.gov.uk/Publications/2014/12/5671>