



Finance Act 2003

2003 CHAPTER 14

PART 4

STAMP DUTY LAND TAX

Reliefs

^{F1}75 Crofting community right to buy

- (1) This section applies where—
- a chargeable transaction is entered into in pursuance of the crofting community right to buy, and
 - under that transaction two or more crofts are being bought.

[^{F2}(1A) In that case, the amount of tax is determined as follows—

Step 1 Determine the amount of tax chargeable under section 55 as if the relevant consideration for the chargeable transaction were the fraction of the relevant consideration produced by dividing the total amount of that consideration by the number of crofts being bought.

Step 2 Multiply the amount determined at step 1 by the number of crofts being bought under that transaction.]

- (4) In this section “crofting community right to buy” means the right exercisable by a crofting community body under Part 3 of the Land Reform (Scotland) Act 2003 (asp 2).
- (5) References in this section to the relevant consideration have the same meaning as in section 55.

Textual Amendments

- F1** S. 75 omitted (with effect from 1.4.2015 in accordance with [S.I. 2015/637, art. 2](#)) by virtue of [Scotland Act 2012 \(c. 11\), s. 44\(2\)\(b\)\(3\)\(b\), Sch. 3 para. 15](#) (with s. 29(5)(6))

Status: Point in time view as at 12/02/2015. This version of this provision has been superseded.

Changes to legislation: Finance Act 2003, Section 75 is up to date with all changes known to be in force on or before 01 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

F2 S. 75(1A) substituted for s. 75(2)(3) (with effect in accordance with s. 2(2) of the amending Act) by Stamp Duty Land Tax Act 2015 (c. 1), **Sch. para. 3** (with s. 2(3)-(6))

Commencement Information

I1 Pt. 4 wholly in force at Royal Assent subject to Sch. 19, see s. 124, Sch. 19 para. 1(1)

Status:

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