

*These notes relate to the Land and Buildings Transaction Tax (Scotland)
Act 2013 (asp 11) which received Royal Assent on 31 July 2013*

LAND AND BUILDINGS TRANSACTION TAX (SCOTLAND) ACT 2013

EXPLANATORY NOTES

THE ACT

Part 2 – Key Concepts

Chapter 2 of Part 2 – Provision about Particular Transactions

General rules for contracts requiring conveyance

Section 8 – Contract and conveyance

28. Sections 8 and 9 establish the general rule that where a contract is to be completed by a conveyance it is the conveyance that represents the land transaction. This rule will apply in the majority of cases and ensures that a transaction is only charged to LBTT once. In a standard house purchase, the missives of sale are the contract and the disposition is the conveyance.
29. Special rules are provided for in sections 9 to 13.
30. Defined terms used in this section:

“completion”	section 64
“contract”	section 65
“conveyance”	section 65