

*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 3 of Part 2 – Chargeable Transactions and Chargeable Consideration

Chargeable consideration

Section 17 – Chargeable consideration

53. [Section 17](#) defines “chargeable consideration” by reference to schedule 2. The chargeable consideration is used to calculate the amount of tax due, as determined by sections 25 and 26.
54. Subsection (2) confers a power on the Scottish Ministers to amend by regulations the definition of chargeable consideration with respect to what is to count as chargeable consideration and as to how chargeable consideration should be calculated in specific cases. Such regulations will be subject to the affirmative procedure if they amend the Act itself. Otherwise, they will be subject to the negative procedure (see section 68).