

*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 4 – Returns and Payment**

#### *Chapter 2 of Part 4 – Payment of Tax*

#### *Section 41 – Application to defer payment in case of contingent or uncertain consideration*

110. **Section 41** provides that a buyer may make an application for LBTT to be deferred. The application may be made where the whole or part of the chargeable consideration for a transaction is contingent or uncertain and where some or all of the consideration may fall more than 6 months after the effective date of the transaction. Sections 18, 19, 20, 31 and 32 contain provisions about contingent or uncertain consideration. Subsection (5) provides that section 41 does not apply so far as the consideration consists of rent (i.e. in the cases of leases) unless the Scottish Ministers provide otherwise by order. Such orders will be subject to the negative procedure (see section 68). See also section 21(9) (b) in the case of annuities.
111. Defined terms used in this section:

“chargeable consideration”	section 17 and schedule 2
“Tax Authority”	section 54