
Changes to legislation: There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Paragraph 34 . (See end of Document for details)

SCHEDULE 17 PARTNERSHIPS

PART 7

PROPERTY INVESTMENT PARTNERSHIPS

Partnership interests: application of provisions about exchanges etc.

- 34 (1) Where paragraph 5 of schedule 2 (exchanges) applies to the acquisition of an interest in a partnership in consideration of entering into a land transaction with an existing partner, the interest in the partnership is to be treated as a major interest in land for the purposes of that paragraph if the relevant partnership property includes a major interest in land.
- (2) In sub-paragraph (1) “ relevant partnership property ” has the meaning given by paragraph 32(6) or (7) (as appropriate).
- (3) The provisions of paragraph 6 of schedule 2 (partition etc. : disregard of existing interest) do not apply where this paragraph applies.

Commencement Information

II Sch. 17 para. 34 in force at 1.4.2015 by [S.S.I. 2015/108](#) , [art. 2](#)

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