

2014 No. 350

LAND AND BUILDINGS TRANSACTION TAX

The Land and Buildings Transaction Tax (Prescribed Proportions) (Scotland) Order 2014

Made - - - - *4th December 2014*

Laid before the Scottish Parliament *8th December 2014*

Coming into force - - *1st April 2015*

The Scottish Ministers make the following Order in exercise of the powers conferred by paragraph 12 of schedule 5 and paragraph 6(3) of schedule 11 to the Land and Buildings Transaction Tax (Scotland) Act 2013(a).

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Land and Buildings Transaction Tax (Prescribed Proportions) (Scotland) Order 2014 and comes into force on 1st April 2015.

(2) In this Order, “the LBTT(S) Act 2013” means the Land and Buildings Transaction Tax (Scotland) Act 2013.

Prescribed proportion – multiple dwellings relief

2. The proportion prescribed for the purpose of paragraph 11 of schedule 5 to the LBTT(S) Act 2013 (multiple dwellings relief) is 25%.

Prescribed proportion – acquisition relief

3. The proportion prescribed for the purpose of paragraph 6(2) of schedule 11 to the LBTT(S) Act 2013 (acquisition relief) is 12.5%.

JOHN SWINNEY
A member of the Scottish Government

St Andrew’s House,
Edinburgh
4th December 2014

(a) 2013 asp 11. Schedule 11 is to be amended by paragraph 9(21) of schedule 4 to the Revenue Scotland and Tax Powers Act 2014 (asp 16).

EXPLANATORY NOTE

(This note is not part of the Order)

This Order prescribes proportions for the purposes of calculating multiple dwellings relief and acquisition relief under schedules 5 and 11 to the Land and Buildings Transaction Tax (Scotland) Act 2013. The prescribed proportion for multiple dwellings relief is 25% of the tax that would be chargeable but for the relief, and the prescribed proportion for acquisition relief is 12.5% of the tax that would otherwise be chargeable.

© Crown copyright 2014

Printed in the UK by The Stationery Office Limited under the authority and superintendence of Carol Tullo, the Queen's Printer for Scotland.

£4.25

S2014120515 12/2014 19585

<http://www.legislation.gov.uk/id/ssi/2014/350>

ISBN 978-0-11-102544-4



9 780111 025444