

SCHEDULES

SCHEDULE 3

SCOTTISH TAX ON LAND TRANSACTIONS: CONSEQUENTIAL AMENDMENTS

PART 1

DISAPPLICATION OF STAMP DUTY LAND TAX TO SCOTLAND

Finance Act 1931

- 1 (1) Section 28 of the Finance Act 1931 (production to Commissioners of instruments transferring land) is amended as follows.
 - (2) In subsection (3), omit “or” after paragraph (a) and after paragraph (b) insert “; or (c) to a Scottish transaction.”
 - (3) After subsection (3) insert—
 - “(3A) In subsection (3) “Scottish transaction” means the acquisition of—
 - (a) an estate, interest, right or power in or over land in Scotland, or
 - (b) the benefit of an obligation, restriction or condition affecting the value of any such estate, interest, right or power.”