
Changes to legislation: There are currently no known outstanding effects for the Interests of Members of the Scottish Parliament Act 2006, Cross Heading: Heritable property. (See end of Document for details)

SCHEDULE
REGISTRABLE FINANCIAL INTERESTS

Heritable property

- 8 (1) Where a member owns or holds, or has owned or held, any heritable property and sub-paragraph (2) applies.
- (2) This sub-paragraph applies where either—
- (a) the market value of the heritable property, at the relevant date, exceeds [^{F1}the specified limit]; or
 - [^{F2}(b) any income is received from the heritable property during the twelve months prior to the relevant date.]
- (3) Sub-paragraph (1) applies to heritable property which a member owns or holds, or has owned or held—
- (a) solely in [^{F3}the member's] name;
 - (b) jointly with any other person or body; or
 - (c) as a trustee, whether or not jointly with other trustees, where the member has an interest as a beneficiary of the trust.
- (4) Sub-paragraph (1) does not apply to heritable property—
- (a) which is used as a residential home by the member or the member's spouse, civil partner or cohabitant;
 - (b) which was used as a residential home by the member or the member's spouse, civil partner or cohabitant but which, for a period of not more than 12 months, is or was unoccupied and for sale; or
 - (c) which forms part of the assets of a partnership and any income from that partnership is, or forms part of, the remuneration registered under paragraph 2 of this schedule.
- (5) Where a member has ceased to own or hold any heritable property before the date on which the member was returned as a member, the relevant date is the date when the heritable property ceased to be so owned or held.
- (6) Where a member owned or held any heritable property at the date on which the member was returned as a member, the relevant date is—
- (a) that date; and
 - (b) the 5th April immediately following that date and in each succeeding year, where the heritable property continues to be so owned or held on that 5th April.
- (7) Where a member becomes the owner of or acquires any heritable property after the date on which that member was returned as a member, the relevant date is—
- (a) the date on which the member became the owner of or acquired that heritable property; and
 - (b) the 5th April immediately following that date and in each succeeding year, where the heritable property continues to be so owned or held on that 5th April.
- [^{F4}(8) In this paragraph—
- “current parliamentary session” means the parliamentary session which begins immediately after, or in which, the member is returned; and

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“specified limit” means 50% of a member’s salary (rounded down to the nearest £10) at the beginning of the current parliamentary session.]

Textual Amendments

- F1** Words in Sch. para. 8(2)(a) substituted (23.3.2011 being the day after the date of the first dissolution of the Scottish Parliament following the making of this S.S.I.) by [Interests of Members of the Scottish Parliament Act 2006 \(Modifications to the Schedule\) Resolution 2011 \(S.S.I. 2011/40\)](#) , Annex para. 4(2)
- F2** Sch. para. 8(2)(b) substituted (23.3.2011 being the day after the date of the first dissolution of the Scottish Parliament following the making of this S.S.I.) by [Interests of Members of the Scottish Parliament Act 2006 \(Modifications to the Schedule\) Resolution 2011 \(S.S.I. 2011/40\)](#) , Annex para. 4(3)
- F3** Words in Sch. para. 8(3)(a) substituted (23.3.2011 being the day after the date of the first dissolution of the Scottish Parliament following the making of this S.S.I.) by virtue of [Interests of Members of the Scottish Parliament Act 2006 \(Modifications to the Schedule\) Resolution 2011 \(S.S.I. 2011/40\)](#) , Annex para. 4(4)
- F4** Sch. para. 8(8) inserted (23.3.2011 being the day after the date of the first dissolution of the Scottish Parliament following the making of this S.S.I.) by [Interests of Members of the Scottish Parliament Act 2006 \(Modifications to the Schedule\) Resolution 2011 \(S.S.I. 2011/40\)](#) , Annex para. 4(5)

Commencement Information

- I1** Sch. para. 8(2)(b) in force for specified purposes at 14.7.2006, see s. 21(3); Sch. para. 8 otherwise comes into force in accordance with s. 21(4)

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