

*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

Schedule 16 – Public bodies relief

250. This schedule is introduced by section 27. Paragraph 1 describes the type of transaction, under a statutory reorganisation, which is relieved under this schedule. Paragraph 2 provides that the Scottish Ministers may by order provide that certain other land transactions which do not fall under paragraph 1 are also relieved from LBTT subject to certain conditions. Orders will be subject to the negative procedure (see section 67). Paragraph 3 defines what is meant by a reorganisation for the purposes of paragraph 1 and paragraph 4 lists those bodies which are to be regarded as “public bodies” for the purposes of this schedule. Paragraph 5 includes, in the reference to a public body for the purposes of this schedule, a company which is wholly owned by such a body or a wholly-owned subsidiary of such a company. Paragraph 6 defines “company” for the purposes of paragraphs 4 and 5 of this schedule.