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**Changes to legislation:** There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Paragraph 26 . (See end of Document for details)

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## SCHEDULE 17 PARTNERSHIPS

### PART 5

#### TRANSACTIONS INVOLVING TRANSFER FROM A PARTNERSHIP

##### *Partnership share attributable to partner*

- 26 (1) Where this paragraph applies, the partnership share attributable to the partner is determined as follows.

*Step 1* Find the partner's actual partnership share on the relevant date. The relevant date—

- (a) if the partner was a partner on the effective date of the transfer of the relevant chargeable interest to the partnership, is that date,
- (b) if the partner became a partner after that date, is the date on which the partner became a partner.

*Step 2* Add to that partnership share any increases in the partner's partnership share which—

- (a) occur in the period starting on the day after the relevant date and ending immediately before the land transfer, and
- (b) count for this purpose.

The result is the increased partnership share. An increase counts for the purpose of paragraph (b) only if any tax payable in respect of the transfer which resulted in the increase has been duly paid under this Act.

*Step 3* Deduct from the increased partnership share any decreases in the partner's partnership share which occur in the period starting on the day after the relevant date and ending immediately before the land transfer. The result is the partnership share attributable to the partner.

- (2) If the effect of applying Step 3 would be to reduce the partnership share attributable to the partner below zero, the partnership share attributable to the partner is zero.

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#### **Modifications etc. (not altering text)**

- C1** Sch. 17 para. 26 modified (1.4.2015) by [The Land and Buildings Transaction Tax \(Transitional Provisions\) \(Scotland\) Order 2014 \(S.S.I. 2014/377\)](#), arts. 1 , **9**

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#### **Commencement Information**

- II** Sch. 17 para. 26 in force at 1.4.2015 by [S.S.I. 2015/108](#), **art. 2**

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