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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 28 . (See end of Document for details)

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## SCHEDULE 17 PARTNERSHIPS

### PART 5

#### TRANSACTIONS INVOLVING TRANSFER FROM A PARTNERSHIP

##### *Transfer of chargeable interest from a partnership consisting wholly of bodies corporate*

- 28 (1) This paragraph applies where—
- (a) immediately before the land transfer all the partners are bodies corporate, and
  - (b) the sum of the lower proportions is 75 or more.
- (2) Paragraphs 21, 27 and 29 have effect subject to the following modifications.
- (3) For paragraph 21 substitute—
- “21 The chargeable consideration for the land transfer is taken to be equal to the market value of the interest transferred.”.
- (4) In paragraph 27(2) and (3), for “21(1)” substitute “ 21 ” .
- (5) In paragraph 29—
- (a) in sub-paragraph (2), for “sub-paragraphs (3) to (6)” substitute “ sub-paragraph (5) ” ,
  - (b) omit sub-paragraphs (3), (4), (6), (7) and (9).
- (6) Paragraph 22 provides for determining the sum of the lower proportions.

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#### **Commencement Information**

**II** Sch. 17 para. 28 in force at 1.4.2015 by [S.S.I. 2015/108](#) , [art. 2](#)

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