
Changes to legislation: There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Paragraph 41 . (See end of Document for details)

SCHEDULE 17 PARTNERSHIPS

PART 8

APPLICATION OF PROVISIONS ON EXEMPTIONS, RELIEFS AND NOTIFICATION

Notification of transfers of partnership interests

- 41 (1) A transaction which is a chargeable transaction by virtue of paragraph 17 or 32 (transfer of partnership interest) is a notifiable transaction if (but only if) the consideration for the transaction exceeds the nil rate tax band.
- (2) The consideration for a transaction exceeds the nil rate tax band if—
- (a) the chargeable consideration, or
 - (b) where the transaction is one of a number of linked transactions, the total of the chargeable consideration for all the linked transactions, exceeds the nil rate tax band applicable to the transaction.

Commencement Information

II Sch. 17 para. 41 in force at 1.4.2015 by [S.S.I. 2015/108](#) , **art. 2**

Changes to legislation:

There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Paragraph 41 .