

SCHEDULE 19
LEASES

PART 2

AMOUNT OF TAX CHARGEABLE: RENT

Temporal discount rate

- 7 (1) For the purposes of this schedule the “temporal discount rate” is 3.5% or such other rate as may be specified by the Scottish Ministers by order.
- (2) An order under this paragraph may—
- (a) specify a rate or make provision for any such rate to be determined by reference to such rate or the average of such rates as may be referred to in the order,
 - (b) provide for rates to be reduced below, or increased above, what they otherwise would be by specified amounts or by reference to specified formulae,
 - (c) provide for rates arrived at by reference to averages to be rounded up or down, and
 - (d) provide for circumstances in which alteration of a rate is or is not to take place.