

Changes to legislation: There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Cross Heading: What counts as a dwelling owned by a person?. (See end of Document for details)

[^{F1}SCHEDULE 2A
ADDITIONAL AMOUNT: TRANSACTIONS RELATING TO SECOND HOMES ETC.

Textual Amendments

F1 Sch. 2A inserted (1.4.2016) by Land and Buildings Transaction Tax (Amendment) (Scotland) Act 2016 (asp 11), ss. 1(3), 5(2) (with s. 3)

PART 6

OWNERSHIP OF DWELLINGS

What counts as a dwelling owned by a person?

- 11 (1) This paragraph applies to determine what counts as a dwelling owned by a person for the purposes of this schedule.
- (2) Dwellings situated outside Scotland (as well as such property in Scotland) are to be counted.
- (3) A dwelling owned by a person is not to be counted for the purposes of paragraph 2(1)(c) if the acquisition of ownership of the dwelling by the person—
- (a) is or was a chargeable transaction to which this schedule applies by virtue of paragraph 3, or
 - (b) would have been such a chargeable transaction but for the fact that the dwelling is situated outside Scotland.
- (4) Ownership of a dwelling (other than one that is or forms part of the subject-matter of the chargeable transaction) is not to be counted if the market value of the ownership interest is less than £40,000.
- (5) In determining the market value of the ownership interest in a dwelling for the purposes of sub-paragraph (4), the market value of any interest or right pertaining to ownership of the dwelling is to be included.
- (6) Where the ownership interest in a dwelling is one of deemed ownership by virtue of paragraph 13 or 16 then, for the purposes of sub-paragraph (4), the market value of the interest is taken to be the market value of the dwelling.
- (7) In determining the market value of a dwelling for the purposes of sub-paragraph (6)
- (a) the market value of any interest or right pertaining to ownership of the dwelling is to be included, and
 - (b) no account is to be taken of the effect of the existence of the interest referred to in sub-paragraph (6).]

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