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**Changes to legislation:** There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Cross Heading: The relief: first transaction. (See end of Document for details)

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## SCHEDULE 8 RELIEF FOR ALTERNATIVE FINANCE INVESTMENT BONDS

### PART 4

#### RELIEF FOR CERTAIN TRANSACTIONS

##### *The relief: first transaction*

- 15 (1) The first transaction is exempt from charge if—
- (a) it relates to an interest in land in Scotland, and
  - (b) each of the conditions A to C is met before the end of the period of 30 days beginning with the effective date of the transaction.
- (2) This paragraph is subject to—
- (a) paragraphs 21 and 22 (where the interest in land is replaced as the bond asset by an interest in other land),
  - (b) paragraph 24.

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#### **Commencement Information**

- II** Sch. 8 para. 15 in force at 1.4.2015 by [S.S.I. 2015/108](#), [art. 2](#)

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