



Land and Buildings Transaction Tax (Scotland) Act 2013

2013 asp 11

PART 3

CALCULATION OF TAX AND RELIEFS

Amount of tax chargeable

26 Amount of tax chargeable: linked transactions

- (1) Where a chargeable transaction is one of a number of linked transactions, the amount of tax chargeable in respect of the transaction is to be determined as follows.

Step 1

For each tax band applicable to the type of transaction, multiply so much of the relevant consideration as falls within the band by the tax rate for that band.

Step 2

Calculate the sum of the amounts reached under Step 1.

The result is the total tax chargeable.

Step 3

Divide the chargeable consideration for the transaction by the relevant consideration.

Step 4

Multiply the total tax chargeable by the fraction reached under Step 3.

The result is the amount of tax chargeable.

- (2) The relevant consideration is the total of the chargeable consideration for all the linked transactions.
- (3) In the case of a transaction for which the whole or part of the chargeable consideration is rent this section has effect subject to schedule 19 (leases).
- (4) This section is subject to—
- (a) schedule 5 (multiple dwellings relief),

Status: This is the original version (as it was originally enacted).

- (b) schedule 9 (crofting community right to buy relief),
- (c) Part 3 of schedule 11 (acquisition relief).