Land and Buildings Transaction Tax (Scotland) Act 2013

2013 asp 11

PART 4

RETURNS AND PAYMENT

CHAPTER 2

PAYMENT OF TAX

41 Application to defer payment in case of contingent or uncertain consideration

(1) The buyer may apply to the Tax Authority to defer payment of tax in a case where—

(a) the amount of tax payable depends on the amount or value of chargeable consideration that, at the effective date of the transaction, is contingent or uncertain, and

(b) the chargeable consideration falls to be paid or provided on one or more future dates of which at least one falls, or may fall, more than 6 months after the effective date of the transaction.

[F1](2) . . . . . .

(3) An application under this section does not affect the buyer's obligations as regards payment of tax in respect of chargeable consideration that—

(a) has already been paid or provided at the time the application is made, or

(b) is not contingent and whose amount is ascertained or ascertainable at the time the application is made.

(4) Subsection (3) applies as regards both the time of payment and the calculation of the amount payable.

(5) Unless the Scottish Ministers provide otherwise by order, this section does not apply to consideration so far as it consists of rent.

Status: *Point in time view as at 01/04/2015.*
Changes to legislation: *There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Section 41. (See end of Document for details)*

Textual Amendments

F1 S. 41(2) repealed (7.11.2014) by Revenue Scotland and Tax Powers Act 2014 (asp 16), s. 260(2), **Sch. 4 para. 9(9)** (with ss. 257-259); S.S.I. 2014/278, art. 2, Sch.

Commencement Information

I1 S. 41 in force at 1.4.2015 by S.S.I. 2015/108, **art. 2**

Status:
Point in time view as at 01/04/2015.

Changes to legislation:
There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Section 41.