
Status: This is the original version (as it was originally enacted).

SCHEDULE 4 OTHER MEASURES IN RESPONSE TO CORONAVIRUS

PART 5

LAND AND BUILDINGS TRANSACTION TAX: ADDITIONAL AMOUNT

- 6 (1) The Land and Buildings Transaction Tax (Scotland) Act 2013 is amended by this paragraph.
- (2) In subsection (2)(ja) of section 68 (subordinate legislation), after “19(3)” insert “, (3A), (3B)”.
- (3) In schedule 2A (transactions relating to second homes etc.)—
- (a) after paragraph 8A insert—

“Repayment of additional amount: period for disposing of ownership of dwelling

- 8B (1) Sub-paragraph (2) applies in relation to a chargeable transaction to which this schedule applies by virtue of paragraph 2 if the effective date of the transaction falls within the period beginning with 24 September 2018 and ending with 24 March 2020.
- (2) Paragraph 8(1)(a) has effect in relation to the transaction as if for “period of 18 months” there were substituted “period of 36 months”.
- (b) after paragraph 19(3) insert—
- “(3A) The Scottish Ministers may by order amend paragraph 8B(1) so as to substitute, for the period that is for the time being specified there, a longer period.
- (3B) The Scottish Ministers may by order amend paragraph 8B(2) so as to substitute, for the period that is for the time being specified there as the period to be substituted into paragraph 8(1)(a), a longer period.
- (3C) The Scottish Ministers may make an order under sub-paragraph (3A) or (3B) only if they are satisfied that it is appropriate to make the order for a reason relating to coronavirus.
- (3D) For the avoidance of doubt, an order under sub-paragraph (3A) or (3B) may have retrospective effect.”
- (c) in paragraph 20(1), after the definition of “bare trust” insert—
- ““coronavirus” has the meaning given by section 1 of the Coronavirus (Scotland) Act 2020.”