



Land and Buildings Transaction Tax (Scotland) Act 2013

2013 asp 11

PART 3

CALCULATION OF TAX AND RELIEFS

Amount of tax chargeable

24 Tax rates and tax bands

- (1) The Scottish Ministers must, by order, specify the tax bands and the percentage tax rates for each band—
 - (a) for residential property transactions, and
 - (b) for non-residential property transactions.
- (2) An order under subsection (1) must specify, in the case of each type of transaction—
 - (a) a nil rate tax band and at least two other tax bands,
 - (b) the tax rate for the nil rate tax band, which must be 0%, and
 - (c) the tax rate for each tax band above the nil rate tax band so that the rate for each band is higher than the rate for the band below it.
- (3) A transaction is a residential property transaction if—
 - (a) the main subject-matter of the transaction consists entirely of an interest in land that is residential property, or
 - (b) where the transaction is one of a number of linked transactions, the main subject-matter of each transaction consists entirely of such an interest.
- (4) A transaction is a non-residential property transaction if—
 - (a) the main subject-matter of the transaction consists of or includes an interest in land that is not residential property, or
 - (b) where the transaction is one of a number of linked transactions, the main subject-matter of any transaction consists of or includes such an interest.

Status: This is the original version (as it was originally enacted).

- (5) In the case of a transaction for which the whole or part of the chargeable consideration is rent, see paragraph 3 of schedule 19 (leases) for the tax rates and tax bands applicable to such consideration.

25 Amount of tax chargeable

- (1) The amount of tax chargeable in respect of a chargeable transaction is to be determined as follows.

Step 1

For each tax band applicable to the type of transaction, multiply so much of the chargeable consideration for the transaction 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 amount of tax chargeable.

- (2) 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).

- (3) This section is subject to—

- (a) schedule 5 (multiple dwellings relief),
- (b) schedule 9 (crofting community right to buy relief),
- (c) Part 3 of schedule 11 (acquisition relief).

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),

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