



Land and Buildings Transaction Tax (Scotland) Act 2013

2013 asp 11

PART 4

RETURNS AND PAYMENT

CHAPTER 1

RETURNS

Adjustments and further returns

31 Return where contingency ceases or consideration ascertained

- (1) The buyer in a land transaction must make a return to the Tax Authority if—
- (a) section 18(2) or 19(2) (contingent, uncertain or unascertained consideration) applies in relation to the transaction (or to any transaction in relation to which it is a linked transaction),
 - (b) an event mentioned in subsection (2) occurs, and
 - (c) the effect of the event is that—
 - (i) the transaction becomes notifiable,
 - (ii) additional tax is payable in respect of the transaction, or
 - (iii) tax is payable where none was payable before.
- (2) The events are—
- (a) in the case of contingent consideration, the contingency occurs or it becomes clear that it will not occur, or
 - (b) in the case of uncertain or unascertained consideration, an amount relevant to the calculation of the consideration, or any instalment of consideration, becomes ascertained.
- (3) The return must be made before the end of the period of 30 days beginning with the day after the date on which the event occurred.

Status: This is the original version (as it was originally enacted).

- (4) The return must include an assessment of the tax that, on the basis of the information contained in the return, is chargeable in respect of the transaction.
- (5) The tax so chargeable is to be calculated by reference to the tax rates and tax bands in force at the effective date of the transaction.
- (6) This section does not apply so far as the consideration consists of rent (see schedule 19 (leases)) unless the effect of the event mentioned in subsection (2) is that the transaction becomes notifiable.

32 Contingency ceases or consideration ascertained: less tax payable

- (1) The buyer in a land transaction may take one of the steps mentioned in subsection (2) to obtain a repayment of tax if—
 - (a) section 18(2) or 19(2) (contingent, uncertain and unascertained consideration) applies in relation to the transaction (or to any transaction in relation to which it is a linked transaction),
 - (b) an event mentioned in section 31(2) occurs, and
 - (c) the effect of the event is that less tax is payable in respect of the transaction than has already been paid.
- (2) The steps are—
 - (a) within the period allowed for amendment of the land transaction return, amend the return accordingly,
 - (b) after the end of that period (if the land transaction return is not so amended), make a claim to the Tax Authority for repayment of the amount overpaid.
- (3) This section does not apply so far as the consideration consists of rent (see schedule 19 (leases)).

33 Further return where relief withdrawn

- (1) The buyer in a land transaction must make a further return to the Tax Authority if relief is withdrawn to any extent under—
 - (a) Part 5 of schedule 4 (relief for certain acquisitions of residential property),
 - (b) Part 5 of schedule 5 (transfer of multiple dwellings),
 - (c) Part 4 of schedule 8 (relief for alternative finance investment bonds),
 - (d) Part 3 of schedule 10 (group relief),
 - (e) Part 4 of schedule 11 (reconstruction relief and acquisition relief), or
 - (f) paragraph 4 of schedule 13 (charities relief).
- (2) The return must include an assessment of the amount of tax that, on the basis of the information contained in the return, is chargeable.
- (3) The return must be made before the end of the period of 30 days beginning with the day after the date on which the relevant event occurred.
- (4) The relevant event is—
 - (a) in relation to the withdrawal of relief under schedule 4, an event mentioned in paragraph 14(a), (b) or (c) or 16(a), (b) or (c) of that schedule,
 - (b) in relation to the withdrawal of relief under schedule 5, an event mentioned in paragraph 16(a) or 18(a) of that schedule,

- (c) in relation to the withdrawal of relief under schedule 8, an event mentioned in paragraph 16 of that schedule,
- (d) in relation to the withdrawal of group relief, the buyer ceasing to be a member of the same group as the seller within the meaning of schedule 10,
- (e) in relation to the withdrawal of reconstruction relief or acquisition relief, the change of control of the acquiring company mentioned in paragraph 13 of schedule 11,
- (f) in relation to the withdrawal of charities relief, a disqualifying event as defined in paragraphs 5 and 6 of schedule 13.

34 Return or further return in consequence of later linked transaction

- (1) This section applies where the effect of a transaction (“the later transaction”) that is linked to an earlier transaction is that—
 - (a) the earlier transaction becomes notifiable,
 - (b) additional tax is payable in respect of the earlier transaction, or
 - (c) tax is payable in respect of the earlier transaction where none was payable before.
- (2) The buyer in the earlier transaction must make a return (or further return) in respect of that transaction.
- (3) The return must be made before the end of the period of 30 days beginning with the day after the effective date of the later transaction.
- (4) The return must include an assessment of the amount of tax that, on the basis of the information contained in the return, is chargeable as a result of the later transaction.
- (5) The tax so chargeable is to be calculated by reference to the tax rates and tax bands in force at the effective date of the earlier transaction.
- (6) This section does not affect any requirement to make a land transaction return in respect of the later transaction.