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**Changes to legislation:** There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Paragraph 19 . (See end of Document for details)

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## SCHEDULE 18 TRUSTS

### PART 6

#### INTERPRETATION

##### *Meaning of “bare trust”*

- 19 In this schedule, a “bare trust”—
- (a) is a trust under which the property is held by a person as trustee—
    - (i) for a person who is absolutely entitled as against the trustee, or who would be so entitled but for being under a legal disability by reason of non-age or under another disability, or
    - (ii) for two or more persons who are or would be jointly so entitled, and
  - (b) includes a case in which a person holds property as a nominee for another.

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#### **Commencement Information**

- II** Sch. 18 para. 19 in force at 1.4.2015 by [S.S.I. 2015/108](#) , [art. 2](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Paragraph 19 .