
DRAFT SCOTTISH STATUTORY INSTRUMENTS

2015 No.

The Land and Buildings Transaction Tax
(Sub-sale Development Relief and Multiple
Dwellings Relief) (Scotland) Order 2015

PART 3

Multiple dwellings relief

Modification of schedule 5 to the Act

8. For paragraphs 11 and 12 of schedule 5 to the Act (multiple dwellings relief), substitute—

“11. But where $DT \times ND$ is less than the minimum prescribed amount, the amount of tax chargeable in relation to the relevant transaction is—

$$MPA + RT$$

where—

MPA is the minimum prescribed amount, and

RT is the tax due in relation to remaining property.

12. The minimum prescribed amount is such proportion as may be prescribed by the Scottish Ministers by order of—

$$TT - RT$$

where—

TT is the amount of tax that would be due in respect of the transaction but for this schedule, and

RT is the tax due in relation to remaining property.”.

Prescribed proportion

9. Article 2 of the Land and Buildings Transaction Tax (Prescribed Proportions) (Scotland) Order 2014(1) continues in force and the proportion prescribed by that article is to be the proportion prescribed for the purposes of paragraph 11 of schedule 5 to the Act (as substituted by article 8 of this Order).