SCOTTISH STATUTORY INSTRUMENTS

2015 No. 123

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

PART 1

General

Citation, commencement and interpretation

- 1.—(1) This Order may be cited as the Land and Buildings Transaction Tax (Sub-sale Development Relief and Multiple Dwellings Relief) (Scotland) Order 2015 and comes into force on 1st April 2015.
 - (2) In this Order "the Act" means the Land and Buildings Transaction Tax (Scotland) Act 2013.

PART 2

Sub-sale development relief

Amendment of section 25 of the Act

2. After section 25(3)(b) of the Act (amount of tax chargeable), insert—
"(ba) schedule 10A (sub-sale development relief),".

Amendment of section 27(1) of the Act

3. In section 27(1) of the Act (reliefs) after "schedule 10 (group relief)," insert— "schedule 10A (sub-sale development relief),".

Amendment of section 33 of the Act

- **4.** In section 33 of the Act (further return where relief withdrawn)—
 - (a) after subsection (1)(d) insert—
 - "(da) Part 3 of schedule 10A (sub-sale development relief),", and
 - (b) after subsection (4)(d) insert—
 - "(da) in relation to the withdrawal of sub-sale development relief, the end of the relevant period within the meaning of paragraph 4(3) of schedule 10A,".

Amendment of section 58 of the Act

5. After section 58(h) of the Act (connected persons) insert—

"(ha) paragraph 17 of schedule 10A,".

Amendment of section 65 of and schedule 20 to the Act

6.—(1) In section 65 of the Act (general interpretation), after the definition of "registered social landlord" insert—

"sub-sale development relief" means relief under schedule 10A,".

(2) In schedule 20 to the Act (index of defined expressions), after the entry for "subject-matter" insert—

"sub-sale development relief

section 65."

Insertion of schedule 10A (sub-sale development relief) into the Act

7. After schedule 10 to the Act, insert schedule 10A contained in the Schedule to this Order.

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 x 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).

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

St Andrew's House, Edinburgh 17th March 2015

JOHN SWINNEY
A member of the Scottish Government