SCOTTISH STATUTORY INSTRUMENTS

2018 No. 372

LAND AND BUILDINGS TRANSACTION TAX

The Land and Buildings Transaction Tax (Tax Rates and Tax Bands etc) (Scotland) Amendment Order 2018

Approved by the Scottish Parliament

Made - - - -	*12th December 2018*
Laid before the Scottish Parliament	*13th December 2018*
Coming into force - -	*25th January 2019*

The Scottish Ministers make the following Order in exercise of the powers conferred by section 24(1), paragraph 3 of schedule 19 and paragraph 19(1) of schedule 2A of the Land and Buildings Transaction Tax (Scotland) Act 2013(**a**) and all other powers enabling them to do so.

Citation, commencement, application and interpretation

1.—(1) This Order may be cited as the Land and Buildings Transaction Tax (Tax Rates and Tax Bands etc) (Scotland) Amendment Order 2018 and comes into force on 25 January 2019.

(2) This Order has effect in relation to land transactions in relation to which the effective date is on or after 25 January 2019.

(3) In this Order, "the Order" means the Land and Buildings Transaction Tax (Tax Rates and Tax Bands) (Scotland) Order 2015(**b**).

(4) In this Order, "the Act" means the Land and Buildings Transaction Tax (Scotland) Act 2013.

Amendment of the Order – non-residential property transactions

2. Table B (non-residential) of the schedule of the Order is amended as follows—

(a) in respect of the first tax band in column 2 for "£350,000" substitute "£250,000",

(b) in respect of the second tax band in column 2 for "£350,000" substitute "£250,000",

(c) in respect of the first tax band in column 3 for "3%" substitute "1%", and

(d) in respect of the second tax band in column 3 for "4.5%" substitute "5%".

Amendment of schedule 2A (additional amount: transactions relating to second homes etc.) of the Act

3. Paragraph 4(2) of schedule 2A(**c**) (additional amount: transactions relating to second homes etc.) of the Act is amended by substituting "4%" for 3%.

(**a**) 2013 asp 11.
(**b**) S.S.I. 2015/126.
(**c**) Schedule 2A was inserted by the Land and Buildings Transaction Tax (Amendment) (Scotland) Act 2016 (asp 11, S.1(3)).

Transitional provision

4. This Order does not have effect in relation to any land transaction in relation to which the effective date is on or after 25 January 2019 if contracts for the land transaction have been entered into prior to 12 December 2018.

KATE FORBES
Authorised to sign by the Scottish Ministers

St Andrew's House,
Edinburgh
12th December 2018

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Land and Buildings Transaction Tax (Tax Rates and Tax Bands) (Scotland) Order 2015 to change the first and second tax bands and the rates in respect of them as set out in Table B (non-residential property) of the schedule of that Order. It also amends the additional amount payable in respect of residential property in relation to second homes as specified in paragraph 4(2) of schedule 2A of the Land and Buildings Transaction Tax (Scotland) Act 2013.

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