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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 31 . (See end of Document for details)

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## SCHEDULE 17 PARTNERSHIPS

### PART 7

#### PROPERTY INVESTMENT PARTNERSHIPS

##### *Meaning of “property investment partnership”*

- 31 (1) In this schedule, “property-investment partnership” means a partnership whose sole or main activity is investing or dealing in chargeable interests (whether or not that activity involves the carrying out of construction operations on the land in question).
- (2) For the purposes of sub-paragraph (1) “chargeable interests” includes any interest which would be a chargeable interest but for the fact that it relates to land outwith Scotland.
- (3) In sub-paragraph (1) “construction operations” has the same meaning as in Chapter 3 of Part 3 of the Finance Act 2004 (see section 74 of that Act).

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#### **Commencement Information**

**II** Sch. 17 para. 31 in force at 1.4.2015 by [S.S.I. 2015/108](#) , [art. 2](#)

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