

SCHEDULE 17 PARTNERSHIPS

PART 4

TRANSACTIONS INVOLVING TRANSFER TO A PARTNERSHIP

Circumstances in which this Part applies

- 12 (1) This Part of this schedule applies where—
- (a) a partner transfers a chargeable interest to the partnership,
 - (b) a person transfers a chargeable interest to a partnership in return for an interest in the partnership, or
 - (c) a person connected with—
 - (i) a partner, or
 - (ii) a person who becomes a partner as a result of or in connection with the transfer,transfers a chargeable interest to the partnership.
- (2) This Part of this schedule applies whether the transfer is in connection with the formation of the partnership or is a transfer to an existing partnership.
- (3) In this Part of this schedule—
“the land transfer” means the transaction mentioned in sub-paragraph (1), and
“the partnership” means the partnership to which the chargeable interest is transferred.
- (4) This paragraph has effect subject to any election under paragraph 35.

Commencement Information

II Sch. 17 para. 12 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, Cross Heading: Circumstances in which this Part applies.