

Changes to legislation: There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Cross Heading: Partnership share attributable to partner. (See end of Document for details)

SCHEDULE 17 PARTNERSHIPS

PART 5

TRANSACTIONS INVOLVING TRANSFER FROM A PARTNERSHIP

Partnership share attributable to partner

- 25 (1) This paragraph provides for determining the partnership share attributable to a partner for the purposes of paragraph 22 (see Step 4).
- (2) Where any tax payable in respect of the transfer of the relevant chargeable interest to the partnership has not been paid under this Act, the partnership share attributable to a partner is zero.
- (3) Where the partner ceases to be a partner before the effective date of the transfer of the relevant chargeable interest to the partnership, the partnership share attributable to the partner is zero.
- (4) In any other case, paragraph 26 applies for determining the partnership share attributable to a partner.
- (5) In this paragraph and paragraph 26, the relevant chargeable interest is—
- (a) the chargeable interest which ceases to be partnership property as a result of the land transfer, or
 - (b) where the land transfer is the creation of a chargeable interest, the chargeable interest out of which that interest is created.

Modifications etc. (not altering text)

- C1** Sch. 17 para. 25 modified (1.4.2015) by [The Land and Buildings Transaction Tax \(Transitional Provisions\) \(Scotland\) Order 2014 \(S.S.I. 2014/377\)](#), arts. 1, **9**

Commencement Information

- II** Sch. 17 para. 25 in force at 1.4.2015 by [S.S.I. 2015/108](#), **art. 2**

- 26 (1) Where this paragraph applies, the partnership share attributable to the partner is determined as follows.
- Step 1* Find the partner's actual partnership share on the relevant date. The relevant date—
- (a) if the partner was a partner on the effective date of the transfer of the relevant chargeable interest to the partnership, is that date,
 - (b) if the partner became a partner after that date, is the date on which the partner became a partner.
- Step 2* Add to that partnership share any increases in the partner's partnership share which—
- (a) occur in the period starting on the day after the relevant date and ending immediately before the land transfer, and
 - (b) count for this purpose.

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The result is the increased partnership share. An increase counts for the purpose of paragraph (b) only if any tax payable in respect of the transfer which resulted in the increase has been duly paid under this Act.

Step 3 Deduct from the increased partnership share any decreases in the partner's partnership share which occur in the period starting on the day after the relevant date and ending immediately before the land transfer. The result is the partnership share attributable to the partner.

- (2) If the effect of applying Step 3 would be to reduce the partnership share attributable to the partner below zero, the partnership share attributable to the partner is zero.

Modifications etc. (not altering text)

- C2** Sch. 17 para. 26 modified (1.4.2015) by [The Land and Buildings Transaction Tax \(Transitional Provisions\) \(Scotland\) Order 2014 \(S.S.I. 2014/377\)](#), arts. 1, **9**
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Commencement Information

- I2** Sch. 17 para. 26 in force at 1.4.2015 by [S.S.I. 2015/108](#), **art. 2**

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