
Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Land and Buildings Transaction Tax (Scotland) Act 2013. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULE 18 TRUSTS

PART 4

TRANSACTIONS INVOLVING SETTLEMENTS

Consideration for exercise of power of appointment or discretion

- 11 Paragraph 12 applies where a chargeable interest is acquired by virtue of—
- (a) the exercise of a power of appointment, or
 - (b) the exercise of a discretion vested in trustees of a settlement.

Commencement Information

- I1** Sch. 18 para. 11 in force at 1.4.2015 by [S.S.I. 2015/108](#), **art. 2**

- 12 Any consideration given for the person in whose favour the appointment was made or the discretion was exercised becoming an object of the power or discretion is to be treated for the purpose of this Act as the consideration for the acquisition of the interest.

Commencement Information

- I2** Sch. 18 para. 12 in force at 1.4.2015 by [S.S.I. 2015/108](#), **art. 2**

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- sch. 2A para. 6(1A) inserted by [S.S.I. 2024/104 art. 6\(a\)](#)
- sch. 2A para. 8(1)(d) inserted by [S.S.I. 2024/104 art. 7\(5\)](#)
- sch. 2A para. 9B9C and cross-headings inserted by [S.S.I. 2024/104 art. 8](#)
- sch. 6A inserted by [S.S.I. 2024/104 sch.](#)