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

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## SCHEDULE 19 LEASES

### PART 2

#### AMOUNT OF TAX CHARGEABLE: RENT

##### *Temporal discount rate*

- 7 (1) For the purposes of this schedule the “temporal discount rate” is 3.5% or such other rate as may be specified by the Scottish Ministers by order.
- (2) An order under this paragraph may—
- (a) specify a rate or make provision for any such rate to be determined by reference to such rate or the average of such rates as may be referred to in the order,
  - (b) provide for rates to be reduced below, or increased above, what they otherwise would be by specified amounts or by reference to specified formulae,
  - (c) provide for rates arrived at by reference to averages to be rounded up or down, and
  - (d) provide for circumstances in which alteration of a rate is or is not to take place.

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#### **Commencement Information**

**II** Sch. 19 para. 7 in force at 1.4.2015 by [S.S.I. 2015/108](#), [art. 2](#)

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