



Land and Buildings Transaction Tax (Scotland) Act 2013

2013 asp 11

PART 4

RETURNS AND PAYMENT

CHAPTER 2

PAYMENT OF TAX

40 **Payment of tax**

- (1) Tax payable in respect of a land transaction must be paid to the Tax Authority.
- (2) Where a return is to be made under any of the following provisions, the tax or additional tax payable must be paid at the same time as the return is made—
 - (a) section 29 (land transaction return),
 - (b) section 31 (return where contingency ceases or consideration ascertained),
 - (c) section 33 (further return where relief withdrawn),
 - (d) section 34 (return or further return in consequence of later linked transaction),
or
 - (e) in schedule 19 (leases)—
 - (i) paragraph 10 (return on 3-yearly review),
 - (ii) paragraph 11 (return on assignation or termination of lease),
 - (iii) paragraph 20 (return where lease for fixed term continues after end of term),
 - (iv) paragraph 22 (return in relation to lease for indefinite term),
 - (v) paragraph 30 (transactions which become notifiable on variation of rent or term).
- (3) Tax payable as a result of the amendment of a return must be paid at the same time as the amendment is made.

Changes to legislation: There are currently no known outstanding effects for the Land and Buildings Transaction Tax (Scotland) Act 2013, Section 40. (See end of Document for details)

- (4) For the purposes of subsections (2) and (3), tax is treated as paid if arrangements satisfactory to the Tax Authority are made for payment of the tax.
- (5) This section is subject to section 41 (application to defer payment of tax in case of contingent or uncertain consideration).

Commencement Information

II S. 40 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, Section 40.