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SCOTTISH STATUTORY INSTRUMENTS

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**2014 No. 377**

**The Land and Buildings Transaction Tax  
(Transitional Provisions) (Scotland) Order 2014**

**Contracts entered into after 1st May 2012 but before the commencement date**

4.—(1) This article applies to contracts entered into after 1st May 2012 but before the commencement date for a land transaction under which the transaction is to be completed by a conveyance and there is an effective date in relation to the transaction after the commencement date.

(2) Where this article applies and there is substantial performance of the contract under section 44(4) of the 2003 Act prior to the commencement date, sections 9 and 10 of the Act apply subject to paragraph (3).

(3) Where paragraph (2) applies and tax in respect of the substantial performance has been paid to HMRC under the 2003 Act, paragraph (4) applies.

(4) Where this paragraph applies, section 10(3)(b) of the Act shall apply except the tax is chargeable on the latter transaction to the extent (if any) that the amount of tax chargeable on it is greater than the amount of tax chargeable on the contract under the 2003 Act and paid to HMRC (as referred to in paragraph (3)).