



# Scotland Act 2012

## 2012 CHAPTER 11

### PART 3

#### FINANCE

##### *Scottish tax on land transactions*

#### **29 Disapplication of UK stamp duty land tax**

- (1) Part 4 of the Finance Act 2003 (stamp duty land tax) is amended as follows.
- (2) In section 48 (chargeable interests), in subsection (1)(a) for “the United Kingdom” substitute “England and Wales or Northern Ireland”.
- (3) In Schedule 3—
  - (a) Part 1 contains further amendments relating to the disapplication of stamp duty land tax to Scotland, and
  - (b) Part 2 makes provision, in consequence of the disapplication of paragraph 1(1)(b) of Schedule 10 to the Finance Act 2003 (prescribed information in land transaction returns) to transactions relating to land in Scotland, about the supply of information to Her Majesty's Revenue and Customs.
- (4) This section has effect in relation to land transactions with an effective date on or after such date as is appointed by the Treasury by order under this subsection.
- (5) But this section does not have effect in relation to any transaction—
  - (a) effected in pursuance of a contract entered into and substantially performed on or before the date on which this Act receives Royal Assent, or
  - (b) effected in pursuance of a contract entered into on or before that date and not excluded by subsection (6).
- (6) A transaction effected in pursuance of a contract entered into on or before the date on which this Act receives Royal Assent is excluded if—

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*Changes to legislation: There are currently no known outstanding effects for the Scotland Act 2012, Section 29. (See end of Document for details)*

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- (a) there is any variation of the contract, or assignment of rights under the contract, after that date,
- (b) the transaction is effected in consequence of the exercise after that date of any option, right of pre-emption or similar right, or
- (c) after that date there is an assignment, subsale or other transaction relating to the whole or part of the subject-matter of the contract as a result of which a person other than the purchaser under the contract becomes entitled to call for a conveyance.

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**Commencement Information**

- II** S. 29 has effect as specified by [The Scotland Act 2012, Section 29 \(Disapplication of UK Stamp Duty Land Tax\) \(Appointed Day\) Order 2015 \(S.I. 2015/637\)](#), **art. 2**

**Changes to legislation:**

There are currently no known outstanding effects for the Scotland Act 2012, Section 29.