

These notes refer to the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017 (c.1) which received Royal Assent on 24 May 2017

LAND TRANSACTION TAX AND ANTI-AVOIDANCE OF DEVOLVED TAXES (WALES) ACT 2017

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 8 – Interpretation and Final Provisions

Schedule 17 - Reconstruction and acquisition reliefs

Part 5 - Recovery of reconstruction or acquisition relief

381. **Part 5** makes provision for the recovery of tax following the withdrawal of reconstruction relief or acquisition relief. This Part provides that if the tax chargeable under paragraph 5 or 7 of the Schedule is not paid within 6 months of the date it is due, and there is no possible way for that tax chargeable to be varied (whether by way of appeal or otherwise), it can be recovered from another group company or a controlling director (subject to that group company being in the same group as the buyer at the relevant time, or the controlling director being a controlling director of the buyer at the relevant time – see paragraph 8(3)). WRA can serve notice on any of these persons requiring the payment of any unpaid amount before the end of 30 days beginning with the day on which the notice is issued. The notice must be issued before the end of the 3 year period beginning with the final determination of the tax chargeable and it must state the amount payable by the person served with the notice.