

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 18 - Charities relief

Transactions eligible for relief

383. A charity (“C”) which is a buyer in a land transaction is a “qualifying charity” if it intends to hold the whole of the subject-matter of the transaction for “qualifying charitable purposes”.
384. However, where C is a buyer in the land transaction with one or more buyers, C is a “qualifying charity” and can claim partial relief from LTT if C intends to hold its undivided share of the subject-matter of the transaction for qualifying charitable purposes.
385. The subject-matter of the transaction is held by a charity for “qualifying charitable purposes” if it is used by that charity or another charity for charitable purposes; or as an investment from which the profits are used to further the charitable purposes of the buyer. For the purposes of this relief, “charitable purpose” has the meaning given by section 2 of the Charities Act 2011, and “charity” is defined in accordance with Part 1 of Schedule 6 to the Finance Act 2010.