

*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

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## EXPLANATORY NOTES

### COMMENTARY ON SECTIONS

#### **Part 8 – Interpretation and Final Provisions**

#### *Schedule 22 - Miscellaneous reliefs*

#### **Relief for property accepted in satisfaction of tax**

419. **Paragraph 6** of this Schedule provides relief from LTT for a land transaction involving the transfer of land or property which is accepted in satisfaction of tax under section 9 of the National Heritage Act 1980 (disposal of property accepted by Commissioners). The land transaction in this situation must transfer the chargeable interest to a person nominated by the Secretary of State or the Welsh Ministers (section 9(4) of the National Heritage Act) or an institution or body defined in section 9(2) of the National Heritage Act as:

- any museum, art gallery, library or other similar institution having as a purpose the preservation of a collection of historic, artistic or scientific interest for public benefit;
- any body having as a purpose the provision, improvement or preservation of amenities enjoyed or to be enjoyed by the public or the acquisition of land to be used by the public; and
- any body having nature conservation as a purpose.