

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 4 – Chargeable consideration

Land transaction entered into by reason of employment

186. [Paragraph 13](#) provides that where the buyer is an employee whose rent is paid (wholly or partly) by their employer and the value of that rent is liable to income tax (as part of the employee's income), the cash equivalent of that amount is to be taken as the rent payable by the buyer for the purposes of valuing chargeable consideration. Where the accommodation is provided for the performance of the employee's duties (and so not liable to income tax), the value of the rent will not be taken to be chargeable consideration. In other cases, the chargeable consideration is the market value of the subject matter of the transaction.