

**Changes to legislation:** There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Cross Heading: Relief for the second transaction. (See end of Document for details)

## SCHEDULE 11

### RELIEF FOR ALTERNATIVE FINANCE INVESTMENT BONDS

#### PART 4

#### RELIEF FOR CERTAIN TRANSACTIONS

##### *Relief for the second transaction*

- 15 (1) The second transaction is relieved from tax if—
- (a) each of conditions 1 to 7 is met, and
  - (b) the provisions of this Act and TCMA in relation to the first transaction are complied with.
- (2) Where the qualifying interest in land is replaced as the bond asset by an interest in other land, sub-paragraph (1) is subject to paragraph 18 (replacement of asset).
- (3) Sub-paragraph (1) is also subject to paragraph 17 (no relief where bond-holder acquires control of underlying asset).

##### **Modifications etc. (not altering text)**

- C1** Sch. 11 para. 15 restricted (1.4.2018) by The Land Transaction Tax (Transitional Provisions) (Wales) Regulations 2018 (S.I. 2018/126), regs. 1(2), 6

##### **Commencement Information**

- I1** Sch. 11 para. 15 in force at 1.4.2018 by S.I. 2018/34, art. 3

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