
Changes to legislation: There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Paragraph 5. (See end of Document for details)

SCHEDULE 12

RELIEF FOR INCORPORATION OF LIMITED LIABILITY PARTNERSHIP

Interpretation

- 5 (1) In this Schedule—
- “limited liability partnership” (“*partneriaeth atebolrwydd cyfyngedig*”) means a limited liability partnership formed under the Limited Liability Partnerships Act 2000 (c. 12);
- “the relevant time” (“*yr adeg berthnasol*”) means—
- (a) where the transferor acquired the chargeable interest after the incorporation of the limited liability partnership, immediately after the transferor acquired it, and
 - (b) in any other case, immediately before the limited liability partnership's incorporation.
- (2) In paragraph 4(b), “arrangements” includes any scheme, agreement or understanding, whether or not legally enforceable.

Commencement Information

II Sch. 12 para. 5 in force at 1.4.2018 by S.I. 2018/34, art. 3

Changes to legislation:

There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Paragraph 5.