
Changes to legislation: There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Section 18. (See end of Document for details)

SCHEDULE 2

PRE-COMPLETION TRANSACTIONS

PART 5

RELIEFS

Relief for transferor: assignment of rights

- 18 (1) This paragraph applies where—
- (a) a person would, in the absence of this paragraph, be liable to pay tax in respect of a notional land transaction deemed to take place under paragraph 8(1) or an additional notional land transaction deemed to take place under paragraph 8(3), and
 - (b) the original contract had not been substantially performed when the assignment of rights mentioned in paragraph 7(1) was entered into.
- (2) If the buyer in respect of the notional land transaction, or additional notional land transaction, claims relief under this paragraph, the buyer is relieved from tax in respect of that transaction.
- (3) But no relief is available under this paragraph if the land transaction mentioned in paragraph 7(4) is relieved from tax by virtue of Schedule 10 (alternative property finance reliefs).

Annotations:

Commencement Information

- II** [Sch. 2 para. 18](#) in force at 1.4.2018 by [S.I. 2018/34](#), [art. 3](#)

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