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**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 14. (See end of Document for details)

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## SCHEDULE 6

### LEASES

#### PART 3

#### RENT AND OTHER CONSIDERATION

##### *Overpayment of tax where rent determined on reconsideration date*

- 14 (1) If, as a result of determining on the reconsideration date the rent paid or payable in respect of the first 5 years of the term of the lease, less tax is payable in respect of a land transaction than has already been paid—
- (a) the buyer may, within the period allowed for amendment of the return, amend it accordingly;
  - (b) after the end of that period, the buyer may (if the return is not so amended) make a claim for repayment of the amount overpaid in accordance with Chapter 7 of Part 3 of TCMA as modified by sub-paragraph (2).
- (2) In its application to a claim to which sub-paragraph (1)(b) applies, Chapter 7 of Part 3 of TCMA applies as if for section 78 there were substituted—

##### **“78 Time limit for making claims**

A claim under section 63 to which paragraph 14(1)(b) of Schedule 6 to LTTA applies must be made before the later of the end of—

- (a) the period of 4 years beginning with the day after the filing date for the tax return to which the land transaction tax already paid relates, or
- (b) the period of 12 months beginning with the reconsideration date (within the meaning of paragraph 12(3) of that Schedule).”

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##### **Commencement Information**

**II** Sch. 6 para. 14 in force at 1.4.2018 by S.I. 2018/34, art. 3

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