
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 44. (See end of Document for details)

SCHEDULE 7

PARTNERSHIPS

PART 9

APPLICATION OF EXEMPTIONS, RELIEFS, PROVISIONS OF TCMA AND NOTIFICATION PROVISIONS

Notification of transfer of partnership interest

- 44 (1) A transaction which is a chargeable transaction by virtue of paragraph 18 or 34 (transfer of partnership interest) is a notifiable transaction only if the chargeable consideration for the transaction exceeds the zero rate threshold.
- (2) The chargeable consideration for a transaction exceeds the zero rate threshold if it includes—
- (a) any amount in respect of which tax is chargeable at a rate of more than 0%, or
 - (b) any amount in respect of which tax would be so chargeable but for a relief.

Commencement Information

II Sch. 7 para. 44 in force at 1.4.2018 by S.I. 2018/34, art. 3

Changes to legislation:

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