
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: Meaning of property investment partnerships. (See end of Document for details)

SCHEDULE 7

PARTNERSHIPS

PART 8

TRANSFERS INVOLVING PROPERTY-INVESTMENT PARTNERSHIPS

Meaning of property investment partnerships

- 33 (1) In this Schedule, a ““property-investment partnership”” is a partnership whose sole or main activity is investing or dealing in chargeable interests (whether or not that activity involves the carrying out of construction operations on the land in question).
- (2) In sub-paragraph (1), ““construction operations”” has the same meaning as in Chapter 3 of Part 3 of the Finance Act 2004 (c. 12)(see section 74 of that Act).
- (3) For the purposes of sub-paragraph (1), ““chargeable interests”” includes any interest which would be a chargeable interest but for the fact that it relates to land outside Wales.

Commencement Information

II Sch. 7 para. 33 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, Cross Heading: Meaning of property investment partnerships.