



Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017

2017 anaw 1

PART 3

CALCULATION OF TAX AND RELIEFS

Calculation of tax

27 Amount of tax chargeable: transactions which are not linked

- (1) The amount of tax chargeable in respect of a chargeable transaction which is not one of a number of linked transactions (for which see section 28) is to be calculated as follows.

Step 1

For each tax band applicable to the transaction, multiply so much of the chargeable consideration for the transaction as falls within the band by the percentage tax rate for that band.

Step 2

Calculate the sum of the amounts reached under Step 1.

The result is the amount of tax chargeable.

- (2) But this section does not apply for the purposes of calculating the amount of any tax chargeable in respect of rent where the whole or part of the chargeable consideration for a chargeable transaction is rent; instead see—
- (a) in the case of a residential property transaction, paragraph 27 of Schedule 6 and any regulations made under that paragraph which make provision about the tax chargeable in respect of rent in the case of residential leases;
 - (b) in the case of a non-residential property transaction, paragraph 29 of that Schedule which provides for the calculation of tax chargeable in respect of rent in the case of non-residential and mixed leases.