
WELSH STATUTORY INSTRUMENTS

2018 No. 133 (W. 34)

LAND TRANSACTION TAX, WALES

**The Land Transaction Tax (Specified Amount
of Relevant Rent) (Wales) Regulations 2018**

Made - - - - 31 January 2018
Coming into force - - 1 April 2018

The Welsh Ministers make the following Regulations in exercise of the power conferred on them by paragraph 36(1)(b) of Schedule 6 to the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017⁽¹⁾.

In accordance with section 79(2) of that Act, a draft of these Regulations was laid before and approved by a resolution of the National Assembly for Wales.

Title and commencement

1.—(1) The title of these Regulations is the Land Transaction Tax (Specified Amount of Relevant Rent) (Wales) Regulations 2018.

(2) These Regulations come into force on 1 April 2018.

Specified amount of relevant rent

2. The amount of relevant rent specified under paragraph 36(1)(b) of Schedule 6 to the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017 is £9,000.

31 January 2018

Mark Drakeford
Cabinet Secretary for Finance, one of the Welsh
Ministers

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations specify the amount of relevant rent under paragraph 36(1)(b) of Schedule 6 to the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, for the purposes of defining “the specified amount” in paragraphs 34 and 35 of that Schedule.

Regulation 2 specifies that the amount is £9,000. Accordingly, where the relevant rent is equal to or greater than £9,000, the zero rate tax band threshold in relation to consideration other than rent does not apply. Any amount which would have fallen into that zero rate tax band is treated as falling into the next tax band.

The Welsh Ministers’ Code of Practice on the carrying out of Regulatory Impact Assessments was considered in relation to these Regulations. As a result, a Regulatory Impact Assessment has been prepared as to the likely costs and benefits of complying with these Regulations. A copy can be obtained from the Welsh Government, Cathays Park, Cardiff CF10 3NQ.