



Tax Collection and Management (Wales) Act 2016

2016 anaw 6

PART 3

TAX RETURNS, ENQUIRIES AND ASSESSMENTS

CHAPTER 2

^{F1}... DUTIES TO KEEP AND PRESERVE RECORDS

[^{F1}38A Duty to keep and preserve records: land transactions in respect of which no tax return is required.

- (1) This section applies in relation to a land transaction, other than a transaction of a type listed in section 65(4) of LTTA, in respect of which no tax return is required to be made.
- (2) The buyer in a land transaction in relation to which this section applies must—
 - (a) keep any records that may be needed to enable the buyer to demonstrate that no tax return is required to be made, and
 - (b) preserve any records that may be needed for that purpose.
- (3) The records must be preserved until the end of the relevant date.
- (4) The ““relevant date”” is the sixth anniversary of the effective date of the transaction.
- (5) But if WRA specifies an earlier date under this subsection, the ““relevant date”” is the date specified.
- (6) Different dates may be specified for different purposes under subsection (5).
- (7) In subsection (4), ““effective date”” has the same meaning as in LTTA.]

Changes to legislation: *There are currently no known outstanding effects for the Tax Collection and Management (Wales) Act 2016, Section 38A. (See end of Document for details)*

.....

Textual Amendments

- F1** S. 38A inserted (1.4.2018) by [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), **Sch. 23 para. 6**; S.I. 2018/34, art. 3

Changes to legislation:

There are currently no known outstanding effects for the Tax Collection and Management (Wales) Act 2016, Section 38A.