

These notes refer to the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017 (c.1) which received Royal Assent on 24 May 2017

LAND TRANSACTION TAX AND ANTI-AVOIDANCE OF DEVOLVED TAXES (WALES) ACT 2017

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 2 – the Tax and Key Concepts

Section 2 - Land transaction tax

10. [Section 2](#) provides that a tax, to be called Land Transaction Tax (LTT), is to be charged on land transactions in Wales, irrespective of how and where the transaction is documented, or where the parties to the transaction are resident. The concept of land transaction is defined in sections 3 to 5. WRA will be responsible for collecting and managing LTT.