

*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**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### **Part 6 – Returns and Payments**

##### ***Section 61 - Deferral requests: effect of WRA's decision***

77. **Section 61** sets out the effect of WRA's decision of a deferral request. Where a request is agreed the deferred amount must be paid before the end of the day following the date which the deferral period ends, and late payment interest and late payment penalties do not accrue during the deferral period. Where WRA refuses, or only partly agrees to, the deferral request, then the amount not agreed by WRA to be deferred must be paid by the later of the day on which the buyer receives notice of the refusal, or the filing date for the return. Late payment interest will accrue on an unpaid amount from the later of either the day after the date of WRA's notice of decision, or the day after the filing date for the return (as specified by section 157(3) TCMA).