

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 8 – Interpretation and Final Provisions

Schedule 7– Partnerships

Part 3 – Ordinary partnership transactions

282. Provisions relating to the treatment of ordinary partnership transactions (i.e. an acquisition by a partnership from a seller who is unconnected to the partnership or its partners, and who does not become a partner by virtue of the transaction) are set out in Part 3 of the Schedule. Ordinary partnership transactions are treated in the same way as any other transaction for the purposes of LTT.
283. [Paragraphs 9 to 11](#) sets out the responsibilities of partners under the Act. The responsible partners are those persons who are partners at the effective date of the transaction, and any partner who becomes a member of the partnership after the effective date. A representative partner, nominated by a majority of the partners can represent the partnership. However, for the nomination, or revocation of such a nomination, to be effective, notice must be provided to WRA.
284. Under this Act, each of the partners in a partnership is jointly and severally liable for any LTT, late payment interest, or penalties. However, no interest or unpaid tax can be recovered from a person who did not become a responsible partner until after the effective dates of the transaction.