

*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 8 – Interpretation and Final Provisions**

#### *Schedule 15 - Treatment of certain transactions relating to social housing*

#### **Part 2 - Right to buy relief**

#### **Relief for right to buy transaction**

345. Part 2 of the Schedule makes provision for relief from LTT in relation to certain right to buy transactions. A right to buy transaction is a transaction where a “relevant public sector body” disposes a dwelling or grants a lease of a dwelling to an existing tenant at a discounted price, or a transaction which is a sale of a dwelling or a grant of a lease of a dwelling pursuant to a preserved right to buy. The circumstance in which a transfer of a dwelling or grant of a lease of a dwelling is made in pursuance of the preserved right to buy is described at paragraph 2(4). A list of relevant public sector bodies for the purposes of this paragraph is provided at sub-paragraph (3). Where there is a right to buy transaction, sub-paragraph (1) provides that section 19(1) (relating to the treatment of contingent consideration) does not apply. Sub-paragraph (5) excludes from the chargeable consideration a grant made by the Welsh Ministers under section 20 or 21 of the Housing Act 1996 for certain transactions.