

*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 22 - Miscellaneous reliefs*

#### **Friendly societies relief**

426. The provisions in paragraph 11 provide relief from LTT for certain land transactions involving friendly societies. The transactions eligible for relief under this paragraph are those effected by or in consequence of:
- a transfer of engagements or an amalgamation of two or more registered societies under section 82 of the Friendly Societies Act 1974;
  - an amalgamation of two or more friendly societies under section 85 of the Friendly Societies Act 1992;
  - a transfer of engagements of a friendly society under section 86 of the Friendly Societies Act 1992; or
  - a transfer of engagements of a friendly society pursuant to a direction given by the appropriate authority under section 90 of the Friendly Societies Act 1992.