

*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 2 - Pre-completion transactions*

#### **Part 5 - Reliefs**

#### **Relief for transferor: assignment of rights**

157. [Paragraph 18](#) sets out the conditions for full relief (sub-paragraph 2) from LTT where there is an assignment of rights. Relief is available if:
- there is an assignment of rights and a person is liable to LTT in respect of the notional land transaction (see paragraph 8(1)) or any additional land transaction (see paragraph 8(3)); and
  - the original contract had not been substantially performed when the assignment of rights (paragraph 7(1)) was entered into.
158. However, relief is not available if the land transaction under paragraph 7(4) is relieved from LTT by virtue of Schedule 10 (alternative property finance reliefs).