

*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 4 – Chargeable consideration*

#### **Money or money's worth**

171. [Paragraph 1](#) provides that unless expressly provided otherwise, the chargeable consideration for a land transaction is defined as any consideration given in money or money's worth for the subject-matter of the transaction, directly or indirectly by the buyer or a person connected to the buyer.