

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 4 – Chargeable consideration

Conversion of amounts in foreign currency

183. [Paragraph 10](#) provides that the amount or value of chargeable consideration is the amount in sterling and the sterling equivalent of an amount expressed in any other currency is to be ascertained by reference to the London closing exchange rate on the effective date of the transaction.