



Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017

2017 anaw 1

PART 1

OVERVIEW

1 Overview of Act

(1) This Act is arranged as follows—

- (a) Part 2 provides for a tax to be charged on land transactions (“land transaction tax”) and makes provision about the key concepts underlying the tax including—
 - (i) which transactions are land transactions,
 - (ii) what is, and what is not, a chargeable interest,
 - (iii) when a chargeable interest is acquired and the treatment of transactions involving contracts required to be completed by transfer, as well as the treatment of other kinds of transactions,
 - (iv) which land transactions are, and which are not, chargeable to the tax (“chargeable transactions”), and
 - (v) what is, and what is not, chargeable consideration in relation to a chargeable transaction,
- (b) Part 3 makes provision about—
 - (i) tax bands and tax rates,
 - (ii) how to calculate the amount of tax chargeable, and
 - (iii) the reliefs available from land transaction tax,
- (c) Part 4 makes provision about the application of this Act to leases,
- (d) Part 5 makes provision about the application of this Act and the [Tax Collection and Management \(Wales\) Act 2016 \(anaw 6\)](#) to certain persons and bodies, including companies, partnerships and trusts,
- (e) Part 6 makes provision about returns and payment of the tax including provision about—

Status: This is the original version (as it was originally enacted).

- (i) when a return is required to be made in relation to a land transaction,
 - (ii) who must make a return and pay the tax, and
 - (iii) when the tax is required to be paid (including provision about when payment may be deferred),
 - (f) Part 7 inserts into the [Tax Collection and Management \(Wales\) Act 2016 \(anaw 6\)](#) provisions establishing a general rule for the purposes of counteracting avoidance arrangements in relation to devolved taxes, and
 - (g) Part 8 provides for amendments to the [Tax Collection and Management \(Wales\) Act 2016 \(anaw 6\)](#) and contains provisions that apply generally for the purposes of this Act, including definitions of expressions used in this Act.
- (2) Schedule 1 contains an overview of the Schedules to this Act.