



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

**2017 anaw 1**

## **PART 2**

### **THE TAX AND KEY CONCEPTS**

#### **CHAPTER 1**

##### **LAND TRANSACTION TAX**

## **2 Land transaction tax**

- (1) A tax (to be known as “land transaction tax”) is to be charged on land transactions.
- (2) The tax is chargeable—
  - (a) whether or not there is an instrument effecting the transaction,
  - (b) if there is such an instrument, regardless of where it is executed, and
  - (c) regardless of where any party to the transaction is or is resident.
- (3) The Welsh Revenue Authority (“WRA”) is to be responsible for the collection and management of the tax.