
Changes to legislation: There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Paragraph 13. (See end of Document for details)

SCHEDULE 11

RELIEF FOR ALTERNATIVE FINANCE INVESTMENT BONDS

PART 4

RELIEF FOR CERTAIN TRANSACTIONS

Relief for the first transaction

- 13 (1) The first transaction is relieved from tax if each of conditions 1 to 3 is met before the end of the period of 30 days beginning with the effective date of that transaction.
- (2) Where the qualifying interest in land is replaced as the bond asset by an interest in other land, sub-paragraph (1) is subject to paragraph 18 (replacement of asset).
- (3) Sub-paragraph (1) is also subject to paragraph 17 (no relief where bond-holder acquires control of underlying asset).

Commencement Information

11 Sch. 11 para. 13 in force at 1.4.2018 by S.I. 2018/34, art. 3

Changes to legislation:

There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Paragraph 13.