

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 2. (See end of Document for details)

SCHEDULE 11

RELIEF FOR ALTERNATIVE FINANCE INVESTMENT BONDS

PART 1

INTRODUCTORY

Interpretation

2 In this Schedule—

“alternative finance investment bond” (“*bond buddsoddi cyllid arall*”) means arrangements to which section 564G of the Income Tax Act 2007 (c. 3) (investment bond arrangements) applies;

“arrangements” (“*trefniadau*”) includes any agreement, understanding, scheme, transaction or series of any of those things (whether or not legally enforceable);

“bond assets” (“*asedau bond*”), “bond-holder” (“*deiliad bond*”), “bond-issuer” (“*dyroddwr bond*”) and “capital” (“*cyflafaf*”) have the meaning given by section 564G of the Income Tax Act 2007 (c. 3);

“prescribed” (“*rhagnodedig*”) means prescribed in regulations made by the Welsh Ministers;

“qualifying interest” (“*buddiant cymwys*”) means a major interest in land other than a lease for a term of 21 years or less.

Commencement Information

11 Sch. 11 para. 2 in force at 18.10.2017 by S.I. 2017/953, art. 2(e)(i)

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 2.