
Changes to legislation: There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Cross Heading: Assents and appropriations by personal representatives. (See end of Document for details)

SCHEDULE 3

TRANSACTIONS EXEMPT FROM CHARGE

Assents and appropriations by personal representatives

- 5 (1) The acquisition of property by a person in or towards satisfaction of the person's entitlement under or in relation to the will of a deceased person, or on the intestacy of a deceased person, is exempt from charge.
- (2) Sub-paragraph (1) does not apply if the person acquiring the property gives any consideration for it, other than the assumption of secured debt.
- (3) Where sub-paragraph (1) does not apply because of sub-paragraph (2), the chargeable consideration for the transaction is determined in accordance with paragraph 9(1) of Schedule 4.
- (4) In this paragraph—
“debt” (“*dyled*”) means an obligation, whether certain or contingent, to pay a sum of money either immediately or at a future date, and
“secured debt” (“*dyled sicredig*”) means debt that, immediately after the death of the deceased person, is secured on the property.

Commencement Information

II Sch. 3 para. 5 in force at 1.4.2018 by S.I. 2018/34, art. 3

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