
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 37. (See end of Document for details)

SCHEDULE 5

HIGHER RATES RESIDENTIAL PROPERTY TRANSACTIONS

Modifications etc. (not altering text)

- C1** Sch. 5 applied (with modifications) (1.4.2018) by [The Land Transaction Tax \(Transitional Provisions\) \(Wales\) Regulations 2018 \(S.I. 2018/126\)](#), regs. 1(2), **12**

PART 6

INTERPRETATION

Major interest not to include certain leases

- 37 For the purposes of this Schedule, any term of years absolute or leasehold estate is not a “major interest” if its term does not exceed 7 years on the date of its grant.

Commencement Information

- I1** Sch. 5 para. 37 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 37.