

Status: Point in time view as at 01/04/2018.

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: Interest in same main residence exception. (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 2

BUYER IS AN INDIVIDUAL: SINGLE DWELLING TRANSACTIONS

Interest in same main residence exception

- 7 A transaction is not a higher rates residential property transaction under paragraph 3 if the main subject-matter of the transaction is a major interest in a dwelling—
- (a) in which, immediately before the effective date of the transaction, the buyer [^{F1}or the buyer's spouse or civil partner] had another major interest, and
 - (b) which, immediately before and after the effective date of the transaction, is the buyer's only or main residence.

Textual Amendments

- F1** Words in Sch. 5 para. 7(a) inserted (1.4.2018) by [The Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(Amendment to Schedule 5\) Regulations 2018 \(S.I. 2018/125\)](#), regs. 1(2), **2(a)**

Commencement Information

- I1** Sch. 5 para. 7 in force at 1.4.2018 by [S.I. 2018/34](#), **art. 3**

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