
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: Corresponding partner. (See end of Document for details)

SCHEDULE 7

PARTNERSHIPS

PART 4

TRANSACTIONS INVOLVING TRANSFERS TO A PARTNERSHIP

Corresponding partner

- 16 (1) For the purposes of paragraph 14 (see Step 2), a person is a corresponding partner in relation to a relevant owner if, immediately after the transaction—
- (a) the person is a partner, and
 - (b) the person is the relevant owner or is an individual connected with the relevant owner.
- (2) For the purpose of sub-paragraph (1)(b), a company is to be treated as an individual connected with the relevant owner if it—
- (a) holds property as trustee, and
 - (b) is connected with the relevant owner only because of section 1122(6) of the Corporation Tax Act 2010 (c. 4) (as it has effect with the omission of subsection (6)(c) to (e)).

Commencement Information

II Sch. 7 para. 16 in force at 1.4.2018 by S.I. 2018/34, art. 3

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