



# Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017

2017 anaw 1

## PART 6

### RETURNS AND PAYMENTS

#### CHAPTER 1

##### RETURNS

###### *Notifiable transactions*

#### **45 Notifiable transactions**

- (1) For the purposes of this Act, a land transaction is notifiable if it is—
- (a) an acquisition of a major interest in land (see section 68) that does not fall within one of the exceptions listed in section 46,
  - (b) an acquisition of a chargeable interest, other than a major interest in land, if—
    - (i) it is not exempt from charge as provided for in Schedule 3, and
    - (ii) tax is chargeable at a rate of more than 0%, or would be so chargeable but for a relief listed in section 30, in respect of any part of the chargeable consideration for the transaction,
  - (c) a land transaction that a person is treated as entering into by virtue of section 11(3)(contract providing for transfer to third party), or
  - (d) a notional or additional notional land transaction within the meaning given in paragraph 8(1) and (3) of Schedule 2.
- (2) This section has effect subject to—
- (a) section 10(5) (contract and transfer),

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**Status:** *This is the original version (as it was originally enacted).*

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- (b) paragraph 18(5) of Schedule 4 (arrangements involving public or educational bodies),
- (c) paragraph 44(1) of Schedule 7 (transfer of partnership interest), and
- (d) paragraph 2(6) of Schedule 10 (alternative property finance).