



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

2017 anaw 1

## PART 8

### INTERPRETATION AND FINAL PROVISIONS

#### *Final provisions*

#### **79 Regulations**

- (1) Any power to make regulations under this Act—
  - (a) must be exercised by statutory instrument, and
  - (b) includes power to make different provision for different purposes.
- (2) A statutory instrument containing regulations made under any of the following provisions may not be made unless a draft of the instrument has been laid before, and approved by a resolution of, the National Assembly for Wales—
  - (a) section 5(4) (exempt interests);
  - (b) section 18(2) (chargeable consideration);
  - (c) section 24(11) (higher rates residential property transactions);
  - (d) section 30(6) (reliefs);
  - (e) section 33(7) (companies);
  - (f) section 34(6) (unit trusts);
  - (g) section 35(1) (open-ended investment companies);
  - (h) section 36(8) (co-ownership authorised contractual schemes);
  - (i) section 41(2) (partnerships);
  - (j) section 42(2) (trusts);
  - (k) section 46(10) (thresholds for notifiable transactions);
  - (l) section 47(5) (late payment interest start date);
  - (m) section 49(5) (late payment interest start date);

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*Status: This is the original version (as it was originally enacted).*

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- (n) section 52(1) (period within which returns must be made);
  - (o) section 64(1) (regulations about deferral of tax);
  - (p) section 72(10) (residential property);
  - (q) paragraph 7 of Schedule 3 (exempt transactions);
  - (r) paragraph 27(2) of Schedule 6 (charging tax on rent element of residential leases);
  - (s) paragraph 32 of that Schedule (temporal discount rate for leases);
  - (t) paragraph 36(1)(b) of that Schedule (specified amount of relevant rent);
  - (u) paragraph 37 of that Schedule (power to amend or repeal paragraphs 34 to 36);
  - (v) paragraph 6(7) of Schedule 13 (multiple dwellings relief: minimum percentage of tax attributable to dwellings);
  - (w) paragraph 3 of Schedule 17 (acquisition relief: proportion of tax relieved).
- (3) Any other statutory instrument containing regulations made under this Act (except an instrument mentioned in subsection (4)) is subject to annulment in pursuance of a resolution of the National Assembly for Wales.
- (4) Subsection (3) does not apply to a statutory instrument containing any of the following—
- (a) regulations made under section 24(1) or paragraph 27(4) or 28(1) of Schedule 6 (regulations about tax rates and bands);
  - (b) regulations made under section 78 to which subsection (3) of that section applies.