

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 7. (See end of Document for details)

SCHEDULE 13

RELIEF FOR ACQUISITIONS INVOLVING MULTIPLE DWELLINGS

Determining the tax related to the remaining consideration

- 7 (1) For the purposes of paragraph 5(1)(b), “the tax related to the remaining consideration” is the appropriate fraction of the amount of tax which (but for this Schedule) would be due in respect of the relevant transaction.
- (2) In sub-paragraph (1), “the appropriate fraction” means—

$$\frac{RC}{TDC + TRC}$$

Figure 13 where—

“RC” is the remaining consideration for the relevant transaction,

“TDC” is total dwellings consideration, and

“TRC” is total remaining consideration.

- (3) The “total remaining consideration” is—
- (a) for a transaction that is not one of a number of linked transactions, the remaining consideration for that transaction;
 - (b) for one of a number of linked transactions—
 - (i) the total of the chargeable consideration for all those transactions, less
 - (ii) total dwellings consideration.

Commencement Information

II Sch. 13 para. 7 in force at 1.4.2018 by S.I. 2018/34, art. 3

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