
WELSH STATUTORY INSTRUMENTS

2019 No. 833

The Welsh Tax Acts (Miscellaneous
Amendments) (EU Exit) Regulations 2019

PART 4

Co-ownership authorised contractual schemes

Description of co-ownership authorised contractual scheme under section 36(8) of LTTA

4.—(1) A co-ownership authorised contractual scheme of the description in paragraph (2) is to be treated as not being a co-ownership authorised contractual scheme for the purposes of LTTA and TCMA as it applies in relation to land transaction tax.

(2) The description is that the scheme is—

- (a) constituted under the law of an EEA State by contract,
- (b) managed by a body corporate incorporated under the law of an EEA State, and
- (c) authorised under the law of the EEA State mentioned in sub-paragraph (a) in a way which makes it, under that law, the equivalent of a co-ownership authorised contractual scheme defined in section 36(7) of LTTA.

(3) This regulation has effect in relation to any land transaction with an effective date on or after exit day.