

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 8. (See end of Document for details)

SCHEDULE 13

RELIEF FOR ACQUISITIONS INVOLVING MULTIPLE DWELLINGS

Certain buildings not yet constructed or adapted to count as a dwelling

- 8 (1) For the purposes of this Schedule, the main subject-matter of a transaction is to be taken to consist of or include an interest in a dwelling if—
- (a) substantial performance of a contract constitutes the effective date of that transaction by virtue of a relevant deeming provision,
 - (b) the main subject-matter of the transaction consists of or includes an interest in a building, or a part of a building, that is to be constructed or adapted under the contract for use as a dwelling, and
 - (c) construction or adaptation of the building, or the part of a building, has not begun by the time the contract is substantially performed.
- (2) In sub-paragraph (1)—
- “contract” (“*contract*”) includes any agreement;
 - “relevant deeming provision” (“*darpariaeth dybio berthnasol*”) means any of—
 - (a) section 10 (contract and transfer),
 - (b) section 11 (contract providing transfer to third party),
 - (c) paragraph 8(1) to (5) of Schedule 2 (assignment of rights: transferor treated as making a separate acquisition), or
 - (d) paragraph 20 of Schedule 6 (agreement for lease);
 - “substantially performed” (“*cyflawni'n sylweddol*”) has the meaning given by section 14.
- (3) Subsections (4) to (7) of section 72 (meaning of residential property) apply for the purposes of this paragraph as they apply for the purposes of subsection (1)(a) of that section.

Commencement Information

II Sch. 13 para. 8 in force at 1.4.2018 by S.I. 2018/34, art. 3

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 8.