
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 16. (See end of Document for details)

SCHEDULE 15

RELIEF FOR CERTAIN TRANSACTIONS RELATING TO SOCIAL HOUSING

PART 4

SHARED OWNERSHIP TRUSTS

Shared ownership trust: declaration not linked with staircasing etc.

- 16 For the purposes of determining the amount of tax chargeable on the declaration of a shared ownership trust, the declaration is to be treated as if it were not linked to—
- (a) any equity-acquisition payment under the trust or any consequent increase in the buyer's beneficial interest in the trust property, or
 - (b) a transfer to the buyer of an interest in the trust property on the termination of the trust.

Commencement Information

II Sch. 15 para. 16 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 16.