

*These notes refer to the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017 (c.1) which received Royal Assent on 24 May 2017*

# **LAND TRANSACTION TAX AND ANTI-AVOIDANCE OF DEVOLVED TAXES (WALES) ACT 2017**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### **Part 2 – the Tax and Key Concepts**

##### ***Section 2 - Land transaction tax***

10. [Section 2](#) provides that a tax, to be called Land Transaction Tax (LTT), is to be charged on land transactions in Wales, irrespective of how and where the transaction is documented, or where the parties to the transaction are resident. The concept of land transaction is defined in sections 3 to 5. WRA will be responsible for collecting and managing LTT.