

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

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 2 – the Tax and Key Concepts

Section 7 - Buyer and seller

17. **Section 7** provides that for the purposes of LTT the “buyer” is the person acquiring the subject-matter (i.e. the chargeable interest and related interests and rights) and the “seller” is the person disposing of the subject-matter of the transaction. These terms apply even where there is no consideration provided.