



Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017

2017 anaw 1

PART 6

RETURNS AND PAYMENTS

CHAPTER 1

RETURNS

Adjustments

49 Further return where relief is withdrawn

- (1) The buyer in a land transaction must make a further return to WRA if relief is withdrawn to any extent under—
 - (a) Schedule 11 (alternative finance investment bonds);
 - (b) Schedule 14 (relief for certain acquisitions of residential property);
 - (c) Schedule 16 (group relief);
 - (d) Schedule 17 (reconstruction or acquisition relief);
 - (e) Schedule 18 (charities relief).
- (2) A return made under this section must—
 - (a) be made before the end of the period of 30 days beginning with the day after the day on which the disqualifying event occurred, and
 - (b) include a self-assessment.
- (3) The disqualifying event is—
 - (a) in relation to the withdrawal of relief under Schedule 11, an event mentioned in paragraph 14 of that Schedule;

Status: This is the original version (as it was originally enacted).

- (b) in relation to the withdrawal of relief for certain acquisitions of residential property under Schedule 14, an event mentioned in paragraph 8(1), (3) or (4) of that Schedule;
 - (c) in relation to the withdrawal of group relief under Schedule 16, the buyer ceasing to be a member of the same group as the seller within the meaning of that Schedule;
 - (d) in relation to the withdrawal of reconstruction relief or acquisition relief under Schedule 17, an event mentioned in paragraph 5(2) or 7(2) or (3) of that Schedule;
 - (e) in relation to the withdrawal of charities relief under Schedule 18, a disqualifying event as defined in paragraph 2(4), 5(2) or 8(2) of that Schedule.
- (4) Despite section 157(3) of TCMA (late payment interest), the late payment interest start date in relation to an amount—
- (a) stated in a return made under subsection (1)(a) as the tax payable,
 - (b) payable as a result of an amendment or correction to such a return,
 - (c) payable as a result of an assessment made in addition to such a return, or
 - (d) payable as a result of a determination or an assessment made in place of such a return,
- is the day after the end of the period of 30 days beginning with the day after the effective date of the first transaction (and Chapter 1 of Part 6 of that Act is to be read accordingly).
- (5) The Welsh Ministers may by regulations amend subsection (4) so as to substitute for the period for the time being specified there, a different period.