
WELSH STATUTORY INSTRUMENTS

2021 No. 238 (W. 61)

LAND TRANSACTION TAX, WALES

**The Land Transaction Tax (Temporary Variation
of Rates and Bands for Residential Property
Transactions) (Wales) (Amendment) Regulations 2021**

Approved by Senedd Cymru

<i>Made</i>	- - - -	<i>3 March 2021</i>
<i>Laid before Senedd Cymru</i>		<i>4 March 2021</i>
<i>Coming into force</i>	- -	<i>1 April 2021</i>

The Welsh Ministers make the following Regulations in exercise of the powers conferred on them by sections 24(1) and 78(1) of the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017(1).

Title and commencement

1.—(1) The title of these Regulations is the Land Transaction Tax (Temporary Variation of Rates and Bands for Residential Property Transactions) (Wales) (Amendment) Regulations 2021.

(2) These Regulations come into force on 1 April 2021.

Amendment of the Land Transaction Tax (Temporary Variation of Rates and Bands for Residential Property Transactions) (Wales) Regulations 2020

2. In the Land Transaction Tax (Temporary Variation of Rates and Bands for Residential Property Transactions) (Wales) Regulations 2020(2), in regulation 2 (application), for “1 April 2021”, in each place it occurs, substitute “1 July 2021”.

3 March 2021

Rebecca Evans
Minister for Finance and Trefnydd, one of the
Welsh Ministers

(1) 2017 anaw 1.
(2) S.I. 2020/794 (W.174).

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Land Transaction Tax (Temporary Variation of Rates and Bands for Residential Property Transactions) (Wales) Regulations 2020 (S.I. 2020/794 (W. 174) (“the 2020 Regulations”). The 2020 Regulations provide for a temporary variation to the tax bands and percentage tax rates of land transaction tax applicable to residential property transactions with an effective date on or after 27 July 2020, but before 1 April 2021. These Regulations extend the application of the temporary variation to residential property transactions with an effective date on or after 27 July 2020 but before 1 July 2021.

The Welsh Ministers’ Code of Practice on the carrying out of Regulatory Impact Assessments was considered in relation to these Regulations. As a result, a regulatory impact assessment has been prepared as to the likely costs and benefits of complying with these Regulations. A copy can be obtained from the Welsh Government, Cathays Park, Cardiff, CF10 3NQ and on the Welsh Government’s website at www.gov.wales.