



Tax Collection and Management (Wales) Act 2016

2016 anaw 6

PART 3

TAX RETURNS, ENQUIRIES AND ASSESSMENTS

CHAPTER 2

^{F1}... DUTIES TO KEEP AND PRESERVE RECORDS

Textual Amendments

- F1** Word in Pt. 3 Ch. 2 heading omitted (1.4.2018) by virtue of [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), [Sch. 23 para. 4](#); S.I. 2018/34, art. 3

- 38** [^{F2}Duty to keep and preserve records: cases where a tax return is required]
- (1) A person who is required to make a tax return must—
- (a) keep any records that may be needed to enable the person to [^{F3}demonstrate that the tax return is correct and complete,] and
 - [^{F4}(b) preserve any records that may be needed for that purpose.]
- (2) The records must be preserved until the end of the later of the relevant [^{F5}date] and the [^{F5}date] on which—
- (a) an enquiry into the tax return is completed (see section 50), or
 - (b) if there is no enquiry, [^{F6}the enquiry period ends (see section 43(1A)).]
- [^{F7}(3) The ““relevant date”” is the sixth anniversary of whichever is the later of—
- (a) the filing date, and

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(b) if the return has been made and subsequently amended under section 41, the date on which notice of amendment is given under that section.

(3A) But if WRA specifies an earlier date under this subsection, the ““relevant date”” means the date specified.]

(4) Different [^{F8}dates] may be specified for different purposes under subsection [^{F9}(3A)].

[^{F10}(5) In this Chapter, ““records”” includes supporting documents (for example, accounts, books, deeds, contracts, vouchers and receipts).]

^{F11}(6)

^{F12}(7)

^{F13}(8)

Textual Amendments

- F2** S. 38 heading substituted (1.4.2018) by [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), **Sch. 23 para. 5(g)**; S.I. 2018/34, art. 3
- F3** Words in s. 38(1)(a) substituted (1.4.2018) by [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), **Sch. 23 para. 5(a)(i)**; S.I. 2018/34, art. 3
- F4** S. 38(1)(b) substituted (1.4.2018) by [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), **Sch. 23 para. 5(a)(ii)**; S.I. 2018/34, art. 3
- F5** Word in s. 38(2) substituted (1.4.2018) by [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), **Sch. 23 para. 5(b)(i)**; S.I. 2018/34, art. 3
- F6** Words in s. 38(2)(b) substituted (1.4.2018) by [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), **Sch. 23 para. 5(b)(ii)**; S.I. 2018/34, art. 3
- F7** S. 38(3)(3A) substituted for s. 38(3) (1.4.2018) by [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), **Sch. 23 para. 5(c)**; S.I. 2018/34, art. 3
- F8** Word in s. 38(4) substituted (1.4.2018) by [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), **Sch. 23 para. 5(d)(i)**; S.I. 2018/34, art. 3
- F9** Word in s. 38(4) substituted (1.4.2018) by [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), **Sch. 23 para. 5(d)(ii)**; S.I. 2018/34, art. 3
- F10** S. 38(5) substituted (1.4.2018) by [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), **Sch. 23 para. 5(e)**; S.I. 2018/34, art. 3
- F11** S. 38(6) omitted (1.4.2018) by virtue of [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), **Sch. 23 para. 5(f)**; S.I. 2018/34, art. 3
- F12** S. 38(7) omitted (1.4.2018) by virtue of [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), **Sch. 23 para. 5(f)**; S.I. 2018/34, art. 3
- F13** S. 38(8) omitted (1.4.2018) by virtue of [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), **Sch. 23 para. 5(f)**; S.I. 2018/34, art. 3

Modifications etc. (not altering text)

- C1** S. 38(1) modified (1.4.2018) by [Landfill Disposals Tax \(Wales\) Act 2017 \(anaw 3\)](#), **ss. 21(8)**, 43(3), 97(2); S.I. 2018/35, art. 3

Commencement Information

- I1** S. 38 in force at 1.4.2018 by [S.I. 2018/33](#), **art. 3**

Changes to legislation: There are currently no known outstanding effects for the Tax Collection and Management (Wales) Act 2016, CHAPTER 2. (See end of Document for details)

[^{F14}38A Duty to keep and preserve records: land transactions in respect of which no tax return is required.

- (1) This section applies in relation to a land transaction, other than a transaction of a type listed in section 65(4) of LTTA, in respect of which no tax return is required to be made.
- (2) The buyer in a land transaction in relation to which this section applies must—
 - (a) keep any records that may be needed to enable the buyer to demonstrate that no tax return is required to be made, and
 - (b) preserve any records that may be needed for that purpose.
- (3) The records must be preserved until the end of the relevant date.
- (4) The ““relevant date”” is the sixth anniversary of the effective date of the transaction.
- (5) But if WRA specifies an earlier date under this subsection, the ““relevant date”” is the date specified.
- (6) Different dates may be specified for different purposes under subsection (5).
- (7) In subsection (4), ““effective date”” has the same meaning as in LTTA.]

Textual Amendments

- F14** S. 38A inserted (1.4.2018) by [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), **Sch. 23 para. 6**; S.I. 2018/34, art. 3

39 Preservation of information etc.

- [^{F15}(1)] The duty under section 38 [^{F16}or 38A] to preserve records may be satisfied—
- (a) by preserving them in any form and by any means, or
 - (b) by preserving the information contained in them in any form and by any means, subject to any conditions or exceptions prescribed by regulations made by the Welsh Ministers.
- [^{F17}(2) But this is subject to any requirement specified under section 21(7) (water discount record) or 43(2) (landfill disposals tax summary) of LDTA.]

Textual Amendments

- F15** S. 39 renumbered as s. 39(1) (1.4.2018) by [Landfill Disposals Tax \(Wales\) Act 2017 \(anaw 3\)](#), s. 97(2), **Sch. 4 para. 2(a)**; S.I. 2018/35, art. 3
- F16** Words in s. 39 inserted (1.4.2018) by [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), **Sch. 23 para. 7**; S.I. 2018/34, art. 3
- F17** S. 39(2) inserted (1.4.2018) by [Landfill Disposals Tax \(Wales\) Act 2017 \(anaw 3\)](#), s. 97(2), **Sch. 4 para. 2(b)**; S.I. 2018/35, art. 3

Commencement Information

- I2** S. 39 in force at 1.4.2018 by [S.I. 2018/33](#), **art. 3**

Changes to legislation: *There are currently no known outstanding effects for the Tax Collection and Management (Wales) Act 2016, CHAPTER 2. (See end of Document for details)*

[^{F18}**39A Power to make regulations about records**

The Welsh Ministers may by regulations provide that the records required to be kept and preserved under this Chapter do, or do not, include records of a description prescribed by the regulations.]

Textual Amendments

F18 S. 39A inserted (18.10.2017) by [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), [Sch. 23 para. 8](#); S.I. 2017/953, art. 2(j)

Changes to legislation:

There are currently no known outstanding effects for the Tax Collection and Management (Wales) Act 2016, CHAPTER 2.