



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

2017 anaw 1

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

PART 1

OVERVIEW

- 1 Overview of Act

PART 2

THE TAX AND KEY CONCEPTS

CHAPTER 1

LAND TRANSACTION TAX

- 2 Land transaction tax

CHAPTER 2

LAND TRANSACTIONS

- 3 Land transaction
- 4 Chargeable interest
- 5 Exempt interest
- 6 Acquisition and disposal of chargeable interest
- 7 Buyer and seller
- 8 Linked transactions
- 9 Land partly in Wales and partly in England

CHAPTER 3

PARTICULAR TRANSACTIONS

Contracts and transfers: general provision

- 10 Contract and transfer

Contracts and transfers: particular cases

- 11 Contract providing for transfer to third party
12 Contract providing for transfer to third party: effect of transfer of rights
13 Pre-completion transactions

Substantial performance

- 14 Meaning of substantial performance

Options etc.

- 15 Options and rights of pre-emption

Exchanges

- 16 Exchanges

CHAPTER 4

CHARGEABLE TRANSACTIONS AND CHARGEABLE CONSIDERATION

Chargeable transactions

- 17 Chargeable transaction

Chargeable consideration

- 18 Chargeable consideration
19 Contingent consideration
20 Uncertain or unascertained consideration
21 Annuities
22 Deemed market value
23 Exceptions

PART 3

CALCULATION OF TAX AND RELIEFS

Calculation of tax

- 24 Regulations specifying tax bands and tax rates
25 Procedure for regulations specifying tax bands and tax rates
26 Tax bands and tax rates applicable when regulations cease to have effect
27 Amount of tax chargeable: transactions which are not linked
28 Amount of tax chargeable: linked transactions
29 Calculation provisions subject to certain provisions about reliefs

Reliefs

- 30 Reliefs
- 31 Reliefs: anti-avoidance

PART 4

LEASES

- 32 Leases

PART 5

APPLICATION OF ACT AND TCMA TO CERTAIN PERSONS AND BODIES

- 33 Companies
- 34 Unit trust schemes
- 35 Open-ended investment companies
- 36 Co-ownership authorised contractual schemes
- 37 Joint buyers: general rules
- 38 Joint buyers: returns and declarations
- 39 Joint buyers: enquiries and assessments
- 40 Joint buyers: appeals and reviews
- 41 Partnerships
- 42 Trusts
- 43 Persons acting in a representative capacity

PART 6

RETURNS AND PAYMENTS

CHAPTER 1

RETURNS

Duty to make return

- 44 Duty to make a return

Notifiable transactions

- 45 Notifiable transactions
- 46 Exceptions for certain acquisitions of major interests in land

Adjustments

- 47 Contingency ceases or consideration is ascertained: duty to make return
- 48 Contingency ceases or consideration ascertained: repayment of tax
- 49 Further return where relief is withdrawn
- 50 Single return in respect of linked transactions with same effective date
- 51 Return as a result of later linked transaction
- 52 Power to amend period in which returns must be made

Declarations

- 53 Declaration
- 54 Buyer with a disability: declaration by the Official Solicitor
- 55 Declaration by person authorised to act on behalf of individual

CHAPTER 2

LIABILITY FOR AND PAYMENT OF TAX

Liability for tax

- 56 Liability for tax

Payment of tax

- 57 Payment of tax

CHAPTER 3

DEFERRAL OF TAX

- 58 Deferral requests in cases of contingent or uncertain consideration
59 Calculation of deferrable amount
60 Deferral requests: notices of WRA decisions
61 Deferral requests: effect of WRA's decision
62 Variation of deferral requests
63 Failure to comply with WRA's agreement to defer
64 Regulations about deferral of tax

CHAPTER 4

REGISTRATION OF LAND TRANSACTIONS

- 65 Registration of land transactions

PART 7

GENERAL ANTI-AVOIDANCE RULE

- 66 General anti-avoidance rule

PART 8

INTERPRETATION AND FINAL PROVISIONS

Interpretation

- 67 Meaning of tax
68 Meaning of major interest in land
69 Meaning of subject-matter and main subject-matter
70 Meaning of market value
71 Meaning of effective date of transaction
72 Meaning of residential property
73 Meaning of dwelling
74 References to connected persons
75 Other definitions

Amendments to the Tax Collection and Management (Wales) Act 2016

- 76 Amendments to TCMA

Independent review

- 77 Independent review of land transaction tax

Final provisions

- 78 Power to make consequential etc. provision
79 Regulations
80 Crown application
81 Coming into force
82 Short title

SCHEDULE 1 — OVERVIEW OF SCHEDULES

SCHEDULE 2 — PRE-COMPLETION TRANSACTIONS

PART 1 — INTRODUCTION AND KEY CONCEPTS

- 1 Overview
2 Application of this Schedule
3 Meaning of “pre-completion transaction”
4 Other key terms
5 Tax not charged on transferee by reason of the pre-completion transaction

PART 2 — PRE-COMPLETION TRANSACTIONS WHICH ARE ASSIGNMENTS OF RIGHTS

- 6 Pre-completion transactions which are assignments of rights
7 Assignments of rights: application of rules about completion and consideration
8 Assignment of rights: transferor treated as making separate acquisition
9 Notional land transactions: effect of rescission etc. following substantial performance
10 Assignment of rights relating to part only of original contract
11 Assignment of rights: references to “the seller”

PART 3 — PRE-COMPLETION TRANSACTIONS WHICH ARE FREE-STANDING TRANSFERS

- 12 Pre-completion transactions which are free-standing transfers
13 Free-standing transfers: consideration and substantial performance
14 References to “the seller” in cases involving free-standing transfers

PART 4 — THE MINIMUM CONSIDERATION RULE

- 15 The minimum consideration rule
16 The first minimum amount
17 The second minimum amount

PART 5 — RELIEFS

- 18 Relief for transferor: assignment of rights
19 Relief for original buyer: qualifying subsales

PART 6 — INTERPRETATION AND INDEX

- 20 Interpretation
21 Index of expressions defined in this Schedule

SCHEDULE 3 — TRANSACTIONS EXEMPT FROM CHARGE

- 1 No chargeable consideration
2 Acquisitions by the Crown
3 Transactions in connection with divorce etc.

- 4 Transactions in connection with dissolution of civil partnership etc.
- 5 Assents and appropriations by personal representatives
- 6 Variation of testamentary dispositions etc.
- 7 Power to add, remove or vary exemptions

SCHEDULE 4 — CHARGEABLE CONSIDERATION

- 1 Money or money's worth
- 2 Value added tax
- 3 Postponed consideration
- 4 Just and reasonable apportionment
- 5 Exchanges
- 6 Partition etc.: disregard of existing interest
- 7 Valuation of non-monetary consideration
- 8 Debt as consideration
- 9 Cases where conditions for exemption not fully met
- 10 Conversion of amounts in foreign currency
- 11 Carrying out of works
- 12 Provision of services
- 13 Land transaction entered into by reason of employment
- 14 Indemnity given by buyer
- 15 Buyer bearing inheritance tax liability
- 16 Buyer bearing capital gains tax liability
- 17 Costs of enfranchisement
- 18 Arrangements involving public or educational bodies

SCHEDULE 5 — HIGHER RATES RESIDENTIAL PROPERTY TRANSACTIONS

PART 1 — INTRODUCTORY

- 1 Overview

PART 2 — BUYER IS AN INDIVIDUAL: SINGLE DWELLING TRANSACTIONS

- 2 Introductory
- 3 Higher rates residential property transactions
- 4 Where paragraph 9 applies, an intermediate transaction (within the meaning...
- 5 Buyer has a major interest in other dwelling
- 6 Two or more buyers
- 7 Interest in same main residence exception
- 8 Replacement of main residence exception
- 9 Replacement of main residence: transactions during interim period

PART 3 — BUYER IS AN INDIVIDUAL: MULTIPLE DWELLING TRANSACTIONS

- 10 Introductory
- 11 Higher rates residential property transaction
- 12 Two or more buyers
- 13 Two or more qualifying dwellings
- 14 Subsidiary dwelling exception
- 15 Buyer has a major interest in other dwelling
- 16 Interest in same main residence exception
- 17 Replacement of main residence exception
- 18 Replacement of main residence: transactions during interim period

PART 4 — BUYER IS NOT AN INDIVIDUAL

- 19 Introductory

- 20 Transaction involving a dwelling
- 21 Transaction involving multiple dwellings
- 22 Two or more buyers
- PART 5 — SUPPLEMENTARY PROVISIONS
- 23 Further provision in connection with replacement of main residence exception
- 24 Further provision in connection with transactions being treated as higher rates residential property transactions
- 25 Spouses and civil partners purchasing alone
- 26 Property adjustment on divorce, dissolution of civil partnership etc.
- 27 Settlements and bare trusts
- 28 (1) Sub-paragraph (3) applies where— (a) a person is a...
- 29 (1) Where— (a) the main subject-matter of a land transaction...
- 30 (1) This paragraph applies where, by reason of paragraph 27...
- 31 (1) This paragraph applies in relation to a land transaction...
- 32 Partnerships
- 33 Alternative finance arrangements
- 34 Major interests in dwellings inherited jointly
- PART 6 — INTERPRETATION
- 35 Dwellings outside Wales
- 36 What counts as a dwelling
- 37 Major interest not to include certain leases

SCHEDULE 6 — LEASES

PART 1 — INTRODUCTORY

- 1 Overview

PART 2 — DURATION OF LEASE AND TREATMENT OF OVERLAPPING LEASES

- 2 Lease for a fixed term
- 3 Leases that continue after a fixed term
- 4 Leases that continue after a fixed term: grant of a new lease
- 5 Leases for an indefinite term
- 6 Successive linked leases
- 7 Rent for overlap period in case of grant of further lease
- 8 Tenant holding over: new lease backdated to previous year

PART 3 — RENT AND OTHER CONSIDERATION

- 9 Rent
- 10 Variable or uncertain rent
- 11 First rent review in final quarter of fifth year
- 12 Adjustment of tax where rent determined on reconsideration date
- 13 Underpayment of tax where rent determined on reconsideration date
- 14 Overpayment of tax where rent determined on reconsideration date
- 15 Reverse premiums
- 16 Tenants' obligations etc. that do not count as chargeable consideration
- 17 Surrender of existing lease in return for new lease
- 18 Assignment of lease: assumption of obligations by assignee
- 19 Loan or deposit in connection with grant or assignment of lease

PART 4 — AGREEMENTS FOR LEASE, ASSIGNMENTS AND VARIATIONS

- 20 Agreement for lease
- 21 Assignment of agreement for lease
- 22 Cases where assignment of lease treated as grant of lease
- 23 Assignment of lease

- 24 Reduction of rent or term or other variation of lease
- 25 Increase of rent treated as grant of new lease: variation of lease in first 5 years
- PART 5 — CALCULATION OF TAX CHARGEABLE
- 26 Residential leases, non-residential leases and mixed leases
- 27 No tax chargeable in respect of rent: residential leases
- 28 Tax rates and bands: rent element of non-residential and mixed leases
- 29 Calculation of tax chargeable in respect of rent: non-residential and mixed leases
- 30 Calculation of tax chargeable in respect of rent: linked transactions
- 31 Net present value
- 32 Temporal discount rate
- 33 Tax chargeable in respect of consideration other than rent: general
- 34 Tax chargeable in respect of consideration other than rent: no zero rate band for non-residential leases
- 35 Tax chargeable in respect of consideration other than rent: mixed leases
- 36 Relevant rent
- 37 Power to amend or repeal paragraphs 34 to 36

SCHEDULE 7 — PARTNERSHIPS

PART 1 — INTRODUCTORY

- 1 Overview
- 2 This Schedule is arranged as follows— (a) Part 2 makes...

PART 2 — GENERAL PROVISIONS

- 3 Partnerships
- 4 Chargeable interests treated as held by partners etc.
- 5 Acquisition of interest in partnership not chargeable except as specially provided
- 6 Continuity of partnerships
- 7 Partnership not to be regarded as a unit trust scheme etc.

PART 3 — ORDINARY PARTNERSHIP TRANSACTIONS

- 8 Introduction
- 9 Responsibility of partners
- 10 Representative partners
- 11 Joint and several liability of responsible partners

PART 4 — TRANSACTIONS INVOLVING TRANSFERS TO A PARTNERSHIP

- 12 Introduction
- 13 Transfer of chargeable interest to a partnership: general
- 14 Transfer of chargeable interest to a partnership: sum of the lower proportions
- 15 Relevant owner
- 16 Corresponding partner
- 17 Proportion of chargeable interest attributable to corresponding partner
- 18 Transfer of partnership interest pursuant to tax avoidance arrangements
- 19 Withdrawal of money etc. from partnership after transfer of chargeable interest

PART 5 — TRANSACTIONS INVOLVING TRANSFERS FROM A PARTNERSHIP

- 20 Introduction
- 21 Transfer of chargeable interest from a partnership: general
- 22 Transfer of chargeable interest from a partnership: sum of the lower proportions

- 23 Relevant owner
- 24 Corresponding partner
- 25 Proportion of chargeable interest attributable to corresponding partner
- 26 Partnership share attributable to corresponding partner: effective date of transfer before 20 October 2003
- 27 Partnership share attributable to corresponding partner: effective date of transfer on or after 20 October 2003
- PART 6 — OTHER PARTNERSHIP TRANSACTIONS
- 28 Introduction
- 29 Transfer of chargeable interest from a partnership to a partnership
- 30 Transfer of chargeable interest from a partnership consisting wholly of bodies corporate
- PART 7 — APPLICATION OF PARTS 5 AND 6 IN RELATION TO LEASES
- 31 Transfer of chargeable interest to or from a partnership: chargeable consideration including rent
- PART 8 — TRANSFERS INVOLVING PROPERTY-INVESTMENT PARTNERSHIPS
- 32 Introduction
- 33 Meaning of property investment partnerships
- 34 Transfer of interest in property-investment partnership
- 35 Exclusion of market rent leases
- 36 Election by property-investment partnership to disapply paragraph 13
- 37 Partnership interests: application of provisions about exchange
- PART 9 — APPLICATION OF EXEMPTIONS, RELIEFS, PROVISIONS OF TCMA AND NOTIFICATION PROVISIONS
- 38 Introduction
- 39 Application of exemptions and reliefs
- 40 Application of group relief
- 41 Sum of the lower portions: connected company
- 42 Application of charities relief
- 43 Modifications of TCMA in relation to partnerships
- 44 Notification of transfer of partnership interest
- PART 10 — INTERPRETATION
- 45 Partnership property and partnership share
- 46 Transfer of a chargeable interest
- 47 Transfer of chargeable interest to a partnership
- 48 Transfer of interest in a partnership
- 49 Transfer of a chargeable interest from a partnership
- 50 Market value of leases
- 51 Connected persons
- 52 Arrangements

- SCHEDULE 8 — TRUSTS
- 1 Overview
- 2 Key terms
- 3 Bare trusts
- 4 Acquisition by trustees of settlement
- 5 Consideration for exercise of power of appointment or discretion
- 6 Reallocation of trust property as between beneficiaries
- 7 Responsibility of trustees of settlement
- 8 Relevant trustees for purposes of return etc.
- 9 Relevant trustees: enquiries and assessments

- 10 Relevant trustees: appeals and reviews
- 11 Interests of beneficiaries under certain trusts

SCHEDULE 9 — SALE AND LEASEBACK RELIEF

- 1 The relief
- 2 Sale and leaseback arrangements
- 3 Qualifying conditions

SCHEDULE 10 — ALTERNATIVE PROPERTY FINANCE RELIEFS

PART 1 — INTRODUCTORY

- 1 Overview

PART 2 — THE RELIEFS

- 2 Land sold to financial institution and leased to a person
- 3 Land sold to financial institution and re-sold to a person
- 4 References to P where P is an individual who has died

PART 3 — CIRCUMSTANCES WHERE ARRANGEMENTS NOT RELIEVED

- 5 No relief where group relief, acquisition relief or reconstruction relief available on first transaction
- 6 Land sold to financial institution and leased to a person: arrangements to transfer control of institution

PART 4 — EXEMPT INTEREST

- 7 Interest held by financial institution an exempt interest

PART 5 — INTERPRETATION

- 8 Meaning of “financial institution”
- 9 Meaning of “arrangements”

SCHEDULE 11 — RELIEF FOR ALTERNATIVE FINANCE INVESTMENT BONDS

PART 1 — INTRODUCTORY

- 1 Overview
- 2 Interpretation

PART 2 — ISSUE, TRANSFER AND REDEMPTION OF RIGHTS UNDER BOND NOT TO BE TREATED AS CHARGEABLE TRANSACTION

- 3 Bond-holder not to be treated as having an interest in the bond assets
- 4 Bond-holder treated as having an interest if control of underlying asset acquired

PART 3 — CONDITIONS FOR OPERATION OF RELIEFS ETC.

- 5 Introduction
- 6 Condition 1
- 7 Condition 2
- 8 Condition 3
- 9 Condition 4
- 10 Condition 5
- 11 Condition 6
- 12 Condition 7

PART 4 — RELIEF FOR CERTAIN TRANSACTIONS

- 13 Relief for the first transaction
- 14 Withdrawal of relief for the first transaction
- 15 Relief for the second transaction
- 16 Discharge of charge when conditions for relief met

- 17 Relief not available where bond-holder acquires control of underlying asset

PART 5 — SUPPLEMENTARY

- 18 Replacement of asset
- 19 WRA to notify Registrar of discharge of charge

SCHEDULE 12 — RELIEF FOR INCORPORATION OF LIMITED LIABILITY PARTNERSHIP

- 1 The relief
- 2 Condition A
- 3 Condition B
- 4 Condition C
- 5 Interpretation

SCHEDULE 13 — RELIEF FOR ACQUISITIONS INVOLVING MULTIPLE DWELLINGS

- 1 Overview
- 2 This Schedule is arranged as follows— (a) paragraph 3 identifies...
- 3 Transactions to which this Schedule applies
- 4 Key terms
- 5 The amount of tax chargeable
- 6 Determining the tax related to the consideration attributable to dwellings
- 7 Determining the tax related to the remaining consideration
- 8 Certain buildings not yet constructed or adapted to count as a dwelling

SCHEDULE 14 — RELIEF FOR CERTAIN ACQUISITIONS OF DWELLINGS
PART 1 — INTRODUCTORY

- 1 Overview
- PART 2 — RELIEF FOR CERTAIN ACQUISITIONS OF DWELLINGS
- 2 Acquisition by housebuilder from individual acquiring new dwelling
- 3 Acquisition by property trader from individual acquiring new dwelling
- 4 Acquisition by property trader from individual where chain of transactions breaks down
- 5 Relief for acquisition by property trader from personal representatives
- 6 Acquisition by property trader in case of relocation of employment
- 7 Acquisition by employer in case of relocation of employment
- 8 Withdrawal of reliefs available to property traders
- 9 Interpretation

PART 3 — RELIEF FOR PERSONS EXERCISING COLLECTIVE RIGHTS

- 10 Relief for transactions entered into by persons exercising collective rights

SCHEDULE 15 — RELIEF FOR CERTAIN TRANSACTIONS RELATING TO SOCIAL HOUSING

PART 1 — INTRODUCTORY

- 1 Overview
- PART 2 — RIGHT TO BUY RELIEF
- 2 Relief for right to buy transaction
- PART 3 — SHARED OWNERSHIP LEASES
- 3 Shared ownership lease: election for market value treatment
- 4 Shared ownership lease: transfer of reversion where election made for market value treatment

- 5 Shared ownership lease: election for market value treatment of premium where staircasing allowed
- 6 Shared ownership lease: staircasing transactions
- 7 Shared ownership lease: grant not linked with staircasing transactions etc.
- 8 Rent to shared ownership lease: charge to tax
- 9 Shared ownership leases: interpretation
 - PART 4 — SHARED OWNERSHIP TRUSTS
- 10 Shared ownership trusts: meaning of shared ownership trust and other key terms
- 11 Shared ownership trust: the buyer
- 12 Shared ownership trust: election for market value treatment
- 13 Shared ownership trust transfer upon termination
- 14 Shared ownership trust: staircasing transactions
- 15 Shared ownership trust: treatment of additional payments where no election made
- 16 Shared ownership trust: declaration not linked with staircasing etc.
- 17 Rent to shared ownership trust: charge to tax
 - PART 5 — RENT TO MORTGAGE
- 18 Rent to mortgage: chargeable consideration
 - PART 6 — RELIEF FOR CERTAIN ACQUISITIONS BY REGISTERED SOCIAL LANDLORDS
- 19 Relief for certain acquisitions by registered social landlords

- SCHEDULE 16 — GROUP RELIEF
 - PART 1 — INTRODUCTORY
 - 1 Overview
 - PART 2 — THE RELIEF
 - 2 Group relief
 - 3 Group relief: interpretation
 - PART 3 — RESTRICTIONS ON AVAILABILITY OF RELIEF
 - 4 Restrictions on availability of group relief
 - 5 Certain arrangements not within paragraph 4: joint venture companies
 - 6 Certain mortgage arrangements not within paragraph 4
 - PART 4 — WITHDRAWAL OF RELIEF
 - 7 Interpretation: relieved transaction
 - 8 Withdrawal of group relief
 - 9 Cases in which group relief not withdrawn
 - 10 Group relief not withdrawn where seller leaves group
 - 11 Group relief not withdrawn as a result of certain transfers of business etc. by mutual societies
 - 12 Withdrawal of group relief in certain cases involving successive transactions
 - PART 5 — RECOVERY OF RELIEF FROM CERTAIN PERSONS
 - 13 Recovery of group relief from another group company or controlling director
 - 14 Recovery of group relief: supplementary

- SCHEDULE 17 — RECONSTRUCTION AND ACQUISITION RELIEFS
 - PART 1 — INTRODUCTORY
 - 1 Overview
 - PART 2 — RECONSTRUCTION RELIEF
 - 2 Reconstruction relief

- PART 3 — ACQUISITION RELIEF
 - 3 Acquisition relief
 - PART 4 — WITHDRAWAL OF RECONSTRUCTION OR ACQUISITION RELIEF
 - 4 Interpretation
 - 5 Withdrawal of reconstruction or acquisition relief
 - 6 Cases in which reconstruction or acquisition relief not withdrawn
 - 7 Withdrawal of reconstruction or acquisition relief on subsequent non-exempt transfer
 - PART 5 — RECOVERY OF RECONSTRUCTION OR ACQUISITION RELIEF
 - 8 Recovery of reconstruction or acquisition relief from another group company or controlling director
 - 9 Recovery of reconstruction or acquisition relief: supplementary
- SCHEDULE 18 — CHARITIES RELIEF
- 1 Overview
 - 2 Key terms
 - 3 The relief
 - 4 Withdrawal of charities relief
 - 5 Charity not a qualifying charity
 - 6 Joint purchase by qualifying charity and another person: partial relief
 - 7 Withdrawal of partial relief
 - 8 Partial relief: charity not a qualifying charity
 - 9 Application of this Schedule to certain trusts
- SCHEDULE 19 — OPEN-ENDED INVESTMENT COMPANY RELIEFS
- 1 Relief from land transaction tax: conversion of an authorised unit trust to an open-ended investment company
 - 2 Relief from land transaction tax: amalgamation of an authorised unit trust with an open-ended investment company
 - 3 Interpretation
- SCHEDULE 20 — RELIEF FOR ACQUISITIONS BY PUBLIC BODIES AND HEALTH BODIES
- 1 Relief for certain acquisitions involving public bodies
 - 2 Relief for acquisitions by certain health service bodies
- SCHEDULE 21 — COMPULSORY PURCHASE RELIEF AND PLANNING OBLIGATIONS RELIEF
- 1 Relief for compulsory purchase facilitating development
 - 2 Relief for compliance with planning obligations
- SCHEDULE 22 — MISCELLANEOUS RELIEFS
- 1 Lighthouses reliefs
 - 2 (1) A land transaction entered into by or under the...
 - 3 Visiting forces and international military headquarters reliefs
 - 4 (1) Paragraph 3 has effect in relation to a designated...
 - 5 In paragraphs 3 and 4, “visiting force” means any body,...
 - 6 Relief for property accepted in satisfaction of tax
 - 7 Trunk roads relief
 - 8 Relief for acquisitions by bodies established for national purposes

- 9 Relief for acquisitions in consequence of reorganisation of parliamentary constituencies
- 10 Building societies relief
- 11 Friendly societies relief
- 12 Co-operative and community benefit society and credit union relief

SCHEDULE 23 — AMENDMENTS TO THE TAX COLLECTION AND MANAGEMENT (WALES) ACT 2016

- 1 TCMA is amended as follows.
- 2 In section 1 (overview of Act), after paragraph (b) insert—...
- 3 In the Welsh text, in section 37 (overview of Part),...
- 4 In Chapter 2 of Part 3, in the chapter heading...
- 5 In section 38 (duty to keep and preserve records)—
- 6 After section 38 insert— Duty to keep and preserve records:...
- 7 In section 39 (preservation of information etc.), after “38” insert...
- 8 After section 39 insert— Power to make regulations about records...
- 9 In section 40 (meaning of filing date), for “this Act”...
- 10 In section 41 (amendment of tax return by taxpayer), for...
- 11 In section 42 (correction of tax return by WRA)—
- 12 In section 43 (notice of enquiry)— (a) in subsection (1),...
- 13 In section 45 (amendment of tax return during enquiry to...
- 14 After section 45 insert— Amendment of tax return by taxpayer...
- 15 In section 50 (completion of enquiry), in subsection (4), for...
- 16 In section 52 (determination of tax chargeable if no tax...
- 17 In the Welsh text, in section 54 (assessment where loss...
- 18 In section 58 (conditions for making WRA assessments)—
- 19 In section 59 (time limits for WRA assessments), in subsection...
- 20 In section 61 (assessment procedure), omit subsection (3).
- 21 In the Welsh text, in the heading to Chapter 7...
- 22 In the Welsh text, in section 62 (claims for relief...
- 23 In section 63 (claims for relief for overpaid tax etc.)—...
- 24 After section 63 insert— Claim for relief in respect of...
- 25 (1) In section 64 (disallowing claims for relief due to...
- 26 In the Welsh text, in section 65 (unjustified enrichment: further...
- 27 In section 66 (unjustified enrichment: reimbursement arrangements)—
- 28 In section 67 (cases in which WRA need not give...
- 29 In section 68 (making claims)— (a) in subsection (1), for...
- 30 In section 69 (duty to keep and preserve records), in...
- 31 In section 71 (amendment of claim by claimant), in subsection...
- 32 In the Welsh text, in section 73 (giving effect to...
- 33 In the Welsh text, in section 77 (giving effect to...
- 34 In section 81 (contract settlements)— (a) after subsection (1) insert—...
- 35 In section 90 (requiring information and documents in relation to...
- 36 In section 95 (complying with an information notice), in subsection...
- 37 In the Welsh text, in section 100 (taxpayer notices following...
- 38 In section 116(1) (no review or appeal of tribunal approvals),...
- 39 In section 118 (penalty for failure to make tax return...
- 40 In section 119 (penalty for failure to make tax return...
- 41 In section 120 (penalty for failure to make tax return...
- 42 For section 122 substitute— Penalty for failure to pay tax...
- 43 Omit sections 123 and 124.
- 44 In section 125 (special reduction in penalty), after subsection (2)...
- 45 In section 126 (reasonable excuse for failure to make tax...

- 46 In section 127 (assessment of penalties)— (a) in subsection (5),...
- 47 In section 128 (time limit for assessment of penalties under...
- 48 In section 130 (amount of penalty for inaccuracy in document...
- 49 In section 132 (penalty for deliberate inaccuracy in document given...
- 50 In section 133 (penalty for failure to notify under-assessment or...
- 51 In section 141 (assessment of penalties under Chapter 3), in...
- 52 In the Welsh text, in section 142 (interpretation of Chapter...
- 53 In section 143 (penalty for failure to keep and preserve...
- 54 In section 144 (reasonable excuse for failure to keep and...
- 55 In section 145 (assessment of penalties under section 143), in...
- 56 After section 154 (payment of penalties) insert— Liability of personal...
- 57 Omit the italic cross-heading immediately preceding section 157.
- 58 For sections 157 and 158 substitute— Late payment interest on...
- 59 Omit section 159 (late payment interest start date: amendments to...
- 60 In section 169 (proceedings in magistrates' court), after subsection (5)...
- 61 In section 170(1) (enforcement by taking control of goods), for...
- 62 In section 172(2) (list of appealable decisions), after paragraph (e)...
- 63 After section 181 insert— CHAPTER 3A PAYMENT AND
RECOVERY OF...
- 64 In section 182 (payment of penalties in the event of...
- 65 After section 183 insert— Suspension of repayment pending further
appeal...
- 66 Before section 188 (power to make consequential provision etc.) insert
—...
- 67 In section 189 (regulations), in subsection (2), after “18(2)” insert...
- 68 In section 190 (issue of notices by WRA)—
- 69 In section 191 (giving notices and other documents to WRA)—...
- 70 In section 192(2) (interpretation), in the appropriate places, insert—
“buyer”...
- 71 In section 193 (index of defined expressions), in Table 1,...