**Changes to legislation:** There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Cross Heading: Interest in same main residence exception. (See end of Document for details)

### SCHEDULE 5

## HIGHER RATES RESIDENTIAL PROPERTY TRANSACTIONS

#### **Modifications etc. (not altering text)**

C1 Sch. 5 applied (with modifications) (1.4.2018) by The Land Transaction Tax (Transitional Provisions) (Wales) Regulations 2018 (S.I. 2018/126), regs. 1(2), **12** 

## PART 2

### BUYER IS AN INDIVIDUAL: SINGLE DWELLING TRANSACTIONS

### Interest in same main residence exception

7 A transaction is not a higher rates residential property transaction under paragraph 3 if the main subject-matter of the transaction is a major interest in a dwelling—

- (a) in which, immediately before the effective date of the transaction, the buyer [<sup>F1</sup>or the buyer's spouse or civil partner] had another major interest, and
- (b) which, immediately before and after the effective date of the transaction, is the buyer's only or main residence.

### **Textual Amendments**

F1 Words in Sch. 5 para. 7(a) inserted (1.4.2018) by The Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017 (Amendment to Schedule 5) Regulations 2018 (S.I. 2018/125), regs. 1(2), 2(a)

## **Commencement Information**

II Sch. 5 para. 7 in force at 1.4.2018 by S.I. 2018/34, art. 3

# Changes to legislation:

There are currently no known outstanding effects for the Land Transaction Tax and Antiavoidance of Devolved Taxes (Wales) Act 2017, Cross Heading: Interest in same main residence exception.