
Changes to legislation: There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Paragraph 5. (See end of Document for details)

SCHEDULE 8

TRUSTS

Consideration for exercise of power of appointment or discretion

- 5 (1) Sub-paragraph (2) applies where a chargeable interest is acquired by virtue of—
- (a) the exercise of a power of appointment, or
 - (b) the exercise of a discretion vested in trustees of a settlement.
- (2) Any consideration given for the person in whose favour the appointment was made or the discretion was exercised becoming an object of the power or discretion is to be treated as consideration for the acquisition of the interest.

Commencement Information

II Sch. 8 para. 5 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 Anti-avoidance of Devolved Taxes (Wales) Act 2017, Paragraph 5.