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WELSH STATUTORY INSTRUMENTS

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**2021 No. 119 (W. 32)**

**LAND TRANSACTION TAX, WALES**

**The Land Transaction Tax (Specified Amount of Relevant Rent) (Wales) (Amendment) Regulations 2021**

*Made* - - - - 3 February 2021

*Coming into force* - - 4 February 2021

The Welsh Ministers make the following regulations in exercise of the powers conferred on them by section 78(1) and paragraph 36(1)(b) of Schedule 6 to the Land Transaction Tax and Anti-Avoidance of Devolved Taxes (Wales) Act 2017<sup>(1)</sup>.

In accordance with section 79(2) of that Act, a draft of these Regulations was laid before and approved by a resolution of Senedd Cymru<sup>(2)</sup>.

**Title and commencement**

1. The title of these Regulations is the Land Transaction Tax (Specified Amount of Relevant Rent) (Wales) (Amendment) Regulations 2021 and they come into force on the day after the day on which they are made.

**Interpretation**

2. Words and expressions used in these Regulations have the same meaning as they have in the Land Transaction Tax and Anti-Avoidance of Devolved Taxes (Wales) Act 2017.

**Application**

3. The amendment made by regulation 4 applies only to those transactions which have an effective date occurring on or after the coming into force of these Regulations.

**Amendment of the Land Transaction Tax (Specified Amount of Relevant Rent) (Wales) Regulations 2018**

4.—(1) The Land Transaction Tax (Specified Amount of Relevant Rent) (Wales) Regulations 2018<sup>(3)</sup> are amended as follows.

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(1) 2017 anaw 1.

(2) The reference in section 79(2) to the National Assembly for Wales now has effect as a reference to Senedd Cymru, by virtue of section 150A(2) of the Government of Wales Act 2006 (c. 32).

(3) S.I. 2018/133 (W. 34).

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**Status:** This is the original version (as it was originally made).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

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(2) In regulation 2 (specified amount of relevant rent), for “£9,000” substitute “£13,500”.

3 February 2021

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

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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations amend the Land Transaction Tax (Specified Amount of Relevant Rent) (Wales) Regulations 2018 (“the 2018 Regulations”) so as to amend the amount of relevant rent specified within regulation 2 of those Regulations.

The 2018 Regulations specify the amount of relevant rent under paragraph 36(1)(b) of Schedule 6 to the Land Transaction Tax and Anti-Avoidance of Devolved Taxes (Wales) Act 2017, for the purposes of defining “the specified amount” in paragraphs 34 and 35 of that Schedule.

Regulation 4 of these Regulations amends the amount of relevant rent specified in regulation 2 of the 2018 regulations from £9,000 to £13,500 from the date that these Regulations come into force. For transactions with an effective date occurring prior to the coming into force of these Regulations, the previous amount of £9,000 will continue to apply.

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](http://www.gov.wales).