



Wales Act 2014

2014 CHAPTER 29

PART 2

FINANCE

Welsh tax on land transactions

15 Welsh tax on transactions involving interests in land

- (1) In Part 4A of GOWA 2006 (as inserted by section 6), after Chapter 2 (inserted by section 8) insert—

“CHAPTER 3

TAX ON TRANSACTIONS INVOLVING INTERESTS IN LAND

116L Tax on transactions involving interests in land

- (1) A tax which is charged on a Welsh land transaction and complies with the requirements of this section is a devolved tax.
- (2) In this Chapter a “Welsh land transaction” means an acquisition of—
 - (a) an estate, interest, right or power in or over land in Wales;
 - (b) the benefit of an obligation, restriction or condition affecting the value of any such estate, interest, right or power.
- (3) The tax may be chargeable—
 - (a) whether or not there is any instrument effecting the transaction,
 - (b) if there is such an instrument, regardless of where it is executed, and
 - (c) regardless of where any party to the transaction is or is resident.
- (4) The tax may not be imposed on so much of a Welsh land transaction as relates to land below mean low water mark.

*Changes to legislation: There are currently no known outstanding effects
for the Wales Act 2014, Section 15. (See end of Document for details)*

(5) The following persons are not to be liable to pay the tax—

Government

A Minister of the Crown
The Welsh Ministers, the First Minister and the Counsel General
The Scottish Ministers
A Northern Ireland department

Parliament etc

The Corporate Officer of the House of Lords
The Corporate Officer of the House of Commons
The Assembly Commission
The Scottish Parliamentary Corporate Body
The Northern Ireland Assembly Commission.”

(2) A devolved tax specified in section 116L of GOWA 2006 (as inserted by this section) may not be charged under an Act of the Assembly on a land transaction within the meaning of Part 4 of the Finance Act 2003 unless section 16 (disapplication of UK stamp duty land tax) has effect in relation to that transaction.

Changes to legislation:

There are currently no known outstanding effects for the Wales Act 2014, Section 15.