

Rebecca Evans MS
Minister for Finance and Local Government

12 July 2021

Dear Rebecca

Land Transaction Tax Independent Review

Thank you for your letter of 1 July 2021 outlining the proposed scope of an independent review of Land Transaction Tax (LTT), in accordance with section 77 of the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017 (the Act).

The Committee discussed the review on the 8 July and Members agree with the key principles presented and the proposed scope. Whilst acknowledging that the review is not intended to consider the totality of the LTT legislation, we note that it will examine whether changes made in the Act that differ from Stamp Duty Land Tax (SDLT) in England and Northern Ireland are still appropriate.

The Committee believes that the review should also consider the effectiveness of the general anti-avoidance rule, given the significant change in approach when compared to the SDLT rules that targets specific aspects of particular reliefs. Furthermore, it would be prudent to consider the effect of first time buyers relief available under SDLT and Land and Buildings Transactions Tax in Scotland but absent for LTT, as well as assessing how changes made in the Act have impacted on property prices in Wales.



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We are grateful for the opportunity to comment on the proposed scope and look forward to the outcome of the independent review.

Yours sincerely



Peredur Owen Griffiths

Chair, Finance Committee

Croesewir gohebiaeth yn Gymraeg neu Saesneg.

We welcome correspondence in Welsh or English.

