

16 September 2016

Dear Sir/Madam

### **Consultation on the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Bill**

The Finance Committee is undertaking an inquiry into the general principles of the **Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Bill**. Further details about the Bill and the accompanying Explanatory Memorandum can be found on the Assembly's website:

<http://www.senedd.assembly.wales/mqIssueHistoryHome.aspx?Ild=15873>

The terms of reference for the inquiry can be found in **Annexe 1**.

### **Invitation to contribute to the inquiry**

The Committee welcomes evidence from those with an interest in this subject.

If you are responding on behalf of an organisation, please provide a brief description of the role of your organisation. The Committee welcomes contributions in English or Welsh and we ask organisations with Welsh Language policies/schemes to provide bilingual submissions, in line with their public information policies. The Committee will consider responses to the inquiry and hold oral evidence sessions during the autumn term.

If you wish to submit evidence, please send an electronic copy of your submission to: [seneddfinance@assembly.wales](mailto:seneddfinance@assembly.wales)

Alternatively, you can write to:



Committee Clerk  
Finance Committee  
National Assembly for Wales  
Cardiff Bay, CF99 1NA.

Submissions should arrive by **21 October 2016**. It may not be possible to take into account responses received after this date. [Guidance](#) for those providing evidence for committees is available.

We would be grateful if you could forward a copy of the letter to any individuals or organisations that might like to contribute to the inquiry. A copy of this letter has been placed on the Assembly's website with an open invitation to submit views.

### **Disclosure of Information**

The Assembly's [policy on disclosure of information](#) is available, please ensure that you have considered these details carefully before submitting information to the Committee. Alternatively a hard copy of this policy can be requested by contacting the Clerk (Catherine Hunt 0300 200 6347).

Yours faithfully,

**Simon Thomas AC / AM**

Cadeirydd / Chair



## Annexe 1 – Terms of reference

To consider—

- i. the general principles of the Bill;
- ii. any potential barriers to the implementation of these provisions and whether the Bill takes account of them;
- iii. whether there are any unintended consequences arising from the Bill
- iv. the financial implications of the Bill (as set out in Part 2 of the Explanatory Memorandum);
- v. the appropriateness of the powers in the Bill for Welsh Ministers to make subordinate legislation (as set out in Chapter 5 of Part 1 of the Explanatory Memorandum).

Alongside the terms of reference, respondents may wish to consider the individual Parts of the Bill, in particular:

- i. Potential barriers to implementing provisions of the Bill;
- ii. Implementation of tax bands and rates and how to ensure it can deal with subsequent changes and other UK wide changes;
- iii. Approach to tax avoidance – including ensuring there is appropriate information flow from taxpayers, advisers and the WRA as well as provision of any clearance mechanisms and ensuring adequate resources for WRA;
- iv. The proposed exemptions;
- v. The proposed reliefs;
- vi. How residential and non-residential transactions are defined and treated;
- vii. How companies, trusts, non-profit organisations and partnerships are treated in terms of provisions and reliefs;
- viii. Suitability of powers to make subordinate legislation in the Bill (set out in Chapter 5 of Part 1 of the Explanatory Memorandum);
- ix. Financial implications of the Bill (set out in Part 2 of the Explanatory Memorandum).

