



Llywodraeth Cymru  
Welsh Government

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## **WRITTEN STATEMENT BY THE WELSH GOVERNMENT**

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**TITLE**        **Consultation on the devolution of Stamp Duty Land Tax**

**DATE**        **01 October 2013**

**BY**            **Jane Hutt, Minister for Finance**

The Treasury's consultation on the devolution to Wales of Stamp Duty Land Tax closed three weeks ago. On 5 September, I published the evidence submitted by the Welsh Government.

In addition, during the consultation period, I was pleased to meet representatives of Welsh businesses engaged in construction, property investment and related sectors, such as solicitors and accountants, to hear their views on Stamp Duty, and how it could be reformed in the future were it to be devolved to Wales. It was clear from these discussions that there is overwhelming support for the devolution of stamp duty and I was encouraged by the level of engagement and the clear recognition from many that devolution would be good for the Welsh economy.

A range of interesting and constructive ideas were put to me about how this tax could be reformed in ways that would assist house builders, house buyers and the wider economy. Those proposals included:

- removing the 'slab' element of the tax;
- helping key groups, such as first time buyers;
- introducing different treatment for greenfield, brownfield and marginal land;
- offsetting the costs of delivering new environmental and other improvements; and
- reintroducing disadvantaged area relief.

Those issues will need to be carefully considered as this agenda develops.

However, the clearest message of all was the importance of engaging strongly with the business community as we develop our policies. The meetings I have already held underline my commitment to keep in close contact with businesses. Their inputs - and those of other stakeholders - will have a vital role in helping to shape future Welsh taxes.

While it is clear that Stamp Duty is ripe for reform, we cannot make progress until the UK Government responds to the Silk Commission's first report. That is why I am continuing to press the UK Government for an announcement in the very near future.