

**Changes to legislation:** Finance Act 1994, Paragraph 1 is up to date with all changes known to be in force on or before 23 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

## SCHEDULES

### SCHEDULE 7

#### INSURANCE PREMIUM TAX

##### Modifications etc. (not altering text)

**C1** Sch. 7 extended (19.3.1997) by 1997 c. 16, s. 50, Sch. 5 Pt. I paras. 1, 4(2)

#### PART I

##### INFORMATION

###### *Records*

- 1 (1) Regulations may require registrable persons to keep records.
- (2) Regulations under sub-paragraph (1) above may be framed by reference to such records as may be specified in any notice published by the Commissioners in pursuance of the regulations and not withdrawn by a further notice.
- (3) Regulations may <sup>[F1]</sup>—
  - (a)] require any records kept in pursuance of the regulations to be preserved for such period not exceeding six years as may be specified in the regulations.
  - <sup>[F2]</sup>(b) authorise the Commissioners to direct that any such records need only be preserved for a shorter period than that specified in the regulations, and
  - (c) authorise a direction to be made so as to apply generally or in such cases as the Commissioners may stipulate.]
- <sup>[F3]</sup>(4) A duty under the regulations to preserve records may be discharged—
  - (a) by preserving them in any form and by any means, or
  - (b) by preserving the information contained in them in any form and by any means,subject to any conditions or exceptions specified in writing by the Commissioners.]

##### Textual Amendments

- F1** Words in Sch. 7 para. 1(3) renumbered as Sch. 7 para. 1(3)(a) (1.4.2010) by Finance Act 2009 (c. 10), s. 98(2), Sch. 50 para. 1(2)(a); S.I. 2010/815, art. 2
- F2** Sch. 7 para. 1(3)(b)(c) inserted (1.4.2010) by Finance Act 2009 (c. 10), s. 98(2), Sch. 50 para. 1(2)(b); S.I. 2010/815, art. 2
- F3** Sch. 7 para. 1(4) substituted for Sch. 7 para. 1(4)-(6) (1.4.2010) by Finance Act 2009 (c. 10), s. 98(2), Sch. 50 para. 1(3); S.I. 2010/815, art. 2

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**Changes and effects yet to be applied to :**

- Sch. 7 para. 1(6)(e) repealed (NI) (prosp.) by [S.I. 1997/2983 \(N.I.\) art. 13\(2\)Sch. 2](#)
- Sch. 7 para. 1(6)(f) words repealed by [S.I. 1999/2789 \(N.I.\) Sch. 3](#)

**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 16A(2)(g) inserted by [2023 c. 30 Sch. 13 para. 28](#)
- s. 160(2)-(7) modified by 2010 c. 8 s. 464(6) (as inserted) by [2017 c. 32 Sch. 5 para. 1](#)
- Sch. 5 para. 2(1)(pa) inserted by [S.I. 2022/109 reg. 4](#) (This amendment not applied to [legislation.gov.uk](#). The affecting statutory instrument has no legal effect. It was made under a procedure which meant that it ceased to have effect 28 days after signing unless it was debated and approved in Parliament within that time. It was not debated and approved within 28 days, so it has expired with no effect.)