



Income Tax (Earnings and Pensions) Act 2003

2003 CHAPTER 1

PART 7

[^{F1}EMPLOYMENT INCOME: INCOME AND EXEMPTIONS RELATING TO SECURITIES]

[^{F1}CHAPTER 1

INTRODUCTION

Information

[^{F1}][^{F2}421A] **Annual returns**

- (1) This section applies in relation to a person who is (or has been) a responsible person (see section 421L) in relation to reportable events (see section 421K).
- (2) The person must give to Her Majesty's Revenue and Customs ("HMRC") a return for each tax year falling (wholly or partly) in the person's reportable event period.
- (3) The person's "reportable event period" is the period—
 - (a) beginning when the first reportable event occurs in relation to which the person is a responsible person, and
 - (b) ending when the person will no longer be a responsible person in relation to reportable events.
- (4) The return for a tax year must—
 - (a) contain, or be accompanied by, such information as HMRC may require, and
 - (b) be given on or before 6 July in the following tax year.

Changes to legislation: There are currently no known outstanding effects for the Income Tax (Earnings and Pensions) Act 2003, Section 421JA. (See end of Document for details)

- (5) The information which may be required under subsection (4)(a) includes (in particular) information to enable HMRC to determine the liability to tax, including capital gains tax, of any employee.
- (6) If the person becomes aware that—
- (a) anything which should have been included in, or should have accompanied, a return for a tax year was not included in, or did not accompany, the return,
 - (b) anything which should not have been included in, or should not have accompanied, a return for a tax year was included in, or accompanied, the return, or
 - (c) any other error or inaccuracy has occurred in relation to a return for a tax year, the person must give an amended return correcting the position to HMRC without delay.
- (7) A person's return for a tax year under this section need not contain, or be accompanied by, duplicate information and a person is not required to give a return for a tax year under this section if it would only contain, or be accompanied by, duplicate information.
- (8) “Duplicate information” means information which is contained in or accompanies—
- (a) a return which another person gives for the tax year under this section, or
 - (b) a return which any person gives for the tax year under any of the following provisions—
 - (i) paragraph 81B of Schedule 2 (annual return for Schedule 2 SIP);
 - (ii) paragraph 40B of Schedule 3 (annual return for Schedule 3 SAYE option scheme);
 - (iii) paragraph 28B of Schedule 4 (annual return for Schedule 4 CSOP scheme);
 - (iv) paragraph 52 of Schedule 5 (annual return for company whose shares are subject to qualifying options under the EMI code).]]

Textual Amendments

- F1** Pt. 7 Ch. 1 substituted (with effect in accordance with Sch. 22 para. 2(2) of the amending Act) by [Finance Act 2003 \(c. 14\)](#), [Sch. 22 para. 2\(1\)](#)
- F2** [Ss. 421JA-421JF](#) inserted (with effect in accordance with Sch. 8 para. 234 of the amending Act) by [Finance Act 2014 \(c. 26\)](#), [Sch. 8 paras. 228, 232](#)

Changes to legislation:

There are currently no known outstanding effects for the Income Tax (Earnings and Pensions) Act 2003, Section 421JA.