

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Cross Heading: Duty to notify Commissioners. (See end of Document for details)

SCHEDULES

SCHEDULE 1

DISCLOSURE OF VALUE ADDED TAX AVOIDANCE SCHEMES

Duty to notify Commissioners

- 5 (1) Paragraph 6 (duty to notify Commissioners) is amended as follows.
- (2) In sub-paragraph (1)—
- (a) omit the word “or” at the end of paragraph (a), and
 - (b) after paragraph (b) insert “, or
 - (c) the amount of his non-deductible tax in respect of any prescribed accounting period is less than it would be but for such a scheme.”
- (3) After sub-paragraph (2) insert—
- “(2A) Sub-paragraph (2) does not apply to a taxable person in relation to any scheme if he has on a previous occasion—
- (a) notified the Commissioners under that sub-paragraph in relation to the scheme, or
 - (b) provided the Commissioners with prescribed information under sub-paragraph (3) (as it applied before the scheme became a designated scheme) in relation to the scheme.”
- (4) For sub-paragraph (5) substitute—
- “(5) Sub-paragraph (3) also does not apply where the scheme is one in respect of which the taxable person has on a previous occasion provided the Commissioners with prescribed information under that sub-paragraph.”

Commencement Information

I1 Sch. 1 para. 5 in force at 1.8.2005 by S.I. 2005/2010, art. 2 (with arts. 3, 4)

- 6 In paragraph 7 (exemptions from duty to notify) in the definition of “relevant period” in sub-paragraph (9) for “6(1)(a) or (b)” substitute “ 6(1)(a), (b) or (c) ”.

Commencement Information

I2 Sch. 1 para. 6 in force at 1.8.2005 by S.I. 2005/2010, art. 2 (with art. 4)

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