
Changes to legislation: Finance Act 2008, Cross Heading: TMA 1970 is up to date with all changes known to be in force on or before 02 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 37

RECORD-KEEPING

TMA 1970

- 1 TMA 1970 is amended as follows.
- 2 (1) Section 12B (records to be kept for purposes of income tax and capital gains tax returns) is amended as follows.
 - (2) In subsection (2)—
 - (a) in paragraph (b), for “in any other case” substitute “ otherwise ”, and
 - (b) after that paragraph insert— “ or (in either case) such earlier day as may be specified in writing by the Commissioners for Her Majesty's Revenue and Customs (and different days may be specified for different cases). ”
 - (3) In subsection (3), omit paragraph (b) and the “and” before it.
 - (4) After that subsection insert—

“(3A) The Commissioners for Her Majesty's Revenue and Customs may by regulations—

 - (a) provide that the records required to be kept and preserved under this section include, or do not include, records specified in the regulations, and
 - (b) provide that those records include supporting documents so specified.”
 - (5) For subsection (4) substitute—

“(4) The duty under subsection (1) or (2A) 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 subsection (4A) and any conditions or further exceptions specified in writing by the Commissioners for Her Majesty's Revenue and Customs.”
 - (6) In subsection (4A), for “The records which fall within this subsection are” substitute “ Subsection (4)(b) does not apply in the case of the following kinds of records ”.
 - (7) After subsection (5B) insert—

“(5C) Regulations under this section may—

 - (a) make different provision for different cases, and
 - (b) make provision by reference to things specified in a notice published by the Commissioners for Her Majesty's Revenue and Customs in

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accordance with the regulations (and not withdrawn by a subsequent notice).”

Commencement Information

II [Sch. 37 para. 2](#) in force at 1.4.2009 for the purposes of the amendments made by that paragraph by [S.I. 2009/402, art. 2](#)

- 3 (1) Paragraph 2A of Schedule 1A (records to be kept for the purposes of claims) is amended as follows.
- (2) After sub-paragraph (2) insert—
- “(2A) The Commissioners for Her Majesty's Revenue and Customs may by regulations—
- (a) provide that the records required to be kept and preserved under sub-paragraph (1) include, or do not include, records specified in the regulations, and
 - (b) provide that those records include supporting documents so specified.”
- (3) For sub-paragraph (3) substitute—
- “(3) The duty under sub-paragraph (1) 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 sub-paragraph (3A) and any conditions or further exceptions specified in writing by the Commissioners for Her Majesty's Revenue and Customs.
- (3A) Sub-paragraph (3)(b) does not apply in the case of records of the kinds specified in section 12B(4A) or paragraph 22(3) of Schedule 18 to the Finance Act 1998.”
- (4) Insert at the end—
- “(6) Regulations under this paragraph may—
- (a) make different provision for different cases, and
 - (b) make provision by reference to things specified in a notice published by the Commissioners for Her Majesty's Revenue and Customs in accordance with the regulations (and not withdrawn by a subsequent notice).
- (7) In this paragraph “supporting documents” includes accounts, books, deeds, contracts, vouchers and receipts.”

Commencement Information

I2 [Sch. 37 para. 3](#) in force at 1.4.2009 for the purposes of the amendments made by that paragraph by [S.I. 2009/402, art. 2](#)

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

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

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

- Sch. 41 para. 6(1A) inserted by [2015 c. 11 Sch. 20 para. 10\(2\)](#)
- Sch. 41 para. 6A(A1)(1) substituted for Sch. 41 para. 6A(1) by [2015 c. 11 Sch. 20 para. 11\(2\)](#)