

*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2013, PART 2. (See end of Document for details)*

SCHEDULES

[^{F1}SCHEDULE 43D

THE GAAR AND PARTNERSHIPS

Textual Amendments

- F1** Sch. 43D inserted (with effect in accordance with s. 124(2) of the amending Act) by Finance Act 2021 (c. 26), Sch. 32 para. 1

PART 2

PROTECTIVE GAAR NOTICES

Power to give protective GAAR notice to responsible partner

- 4 (1) If an officer of Revenue and Customs considers, in relation to a partnership—
- (a) that a partnership return has been made on the basis that a tax advantage arises (or might arise) to one or more partners from tax arrangements that are abusive, and
 - (b) that, on the assumption that the advantage does arise from tax arrangements that are abusive, it ought to be counteracted under section 209,
- the officer may give a written notice to that effect (a “protective GAAR notice”) to the responsible partner.
- (2) Subsections (2) to (9) of section 209AA apply in relation to a protective GAAR notice given under this paragraph as they apply in relation to a protective GAAR notice given under that section, subject to the modifications in sub-paragraphs (3) and (4).
- (3) Section 209AA(3) is to be read as if—
- (a) for “a return made by the person, and” there were substituted “ the partnership return ”, and
 - (b) paragraph (b) were omitted.
- (4) Section 209AA(8) is to be read as if, for “212A”, there were substituted “ 212B ”.]

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