

*These notes refer to the Finance Act 2015 (c.11)
which received Royal Assent on 26 March 2015*

FINANCE ACT 2015

EXPLANATORY NOTES

INTRODUCTION

Section 103: Responsibility for Collection and Management

Summary

1. This section assigns responsibility for the collection and management of the diverted profits tax.

Details of the Section

2. This section makes the Commissioners for HM Revenue & Customs responsible for collection and management of the diverted profits tax.

Background Note

3. The diverted profits tax is a new charge on diverted profits. The main objective is to counteract contrived arrangements used by large groups (typically multinational enterprises) that result in the erosion of the UK tax base.