

*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 117 and Schedule 17: Disclosure of Tax Avoidance Schemes

Background Note

23. The Disclosure of Tax Avoidance Schemes (DOTAS) legislation in Part 7 of FA 2004 is designed to give HMRC early warning of tax avoidance schemes. This provides HMRC with the opportunity to consider changes in the law to close loopholes and to challenge schemes that it believes do not work. It requires a person, usually the person who designs or sells the tax avoidance scheme, to provide details of their scheme to HMRC if it meets certain criteria. The changes being made will improve the information provided to HMRC and to users of tax avoidance schemes as well as improving compliance with the DOTAS regime more generally. The publication of information about promoters and schemes notified under the regime and issued with reference number will help would-be users to better understand the serious risks they face when getting involved with tax avoidance.