



Finance (No. 2) Act 2015

2015 CHAPTER 33

PART 6

ADMINISTRATION AND ENFORCEMENT

50 International agreements to improve compliance: client notification

- (1) Section 222 of FA 2013 (international agreements to improve tax compliance) is amended as follows.
- (2) In subsection (2), in paragraph (c), after “purposes” (but before the closing bracket) insert “ and client notification obligations ”.
- (3) In subsection (2), after paragraph (c) insert—
 - “(ca) impose client notification obligations on specified relevant persons;”.
- (4) After subsection (2) insert—
 - “(2A) For the purposes of subsection (2)(c) and (ca) a “client notification obligation” is an obligation to give specified information to—
 - (a) clients, or
 - (b) specified clients.
 - (2B) In subsection (2A) the reference to an obligation to give specified information includes—
 - (a) any obligation to give the information—
 - (i) in a specified form or manner;
 - (ii) at a specified time or specified times;
 - (b) in the case of a relevant financial entity or relevant person which is a body corporate, an obligation to require a person of which it has control to give the information.”
- (5) In subsection (4), at the appropriate places insert—
 - ““client” includes—

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2015, Section 50. (See end of Document for details)

- (a) any client or customer, and
- (b) any former client or customer;”;

““control” is to be construed in accordance with section 1124 of CTA 2010;”;

““relevant person” means—

- (a) a tax adviser (as defined by section 272(5) of FA 2014), and
- (b) any other person who in the course of business—
 - (i) gives advice to another person about that person's financial or legal affairs, or
 - (ii) provides other financial or legal services to another person;”.

Changes to legislation:

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