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**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2018, Cross Heading: Meaning of “the responsible member”. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 9

#### BANK LEVY

#### PART 2

##### MISCELLANEOUS AMENDMENTS

##### *Meaning of “the responsible member”*

- 20 (1) Paragraph 54 (meaning of “the responsible member”) is amended in accordance with this paragraph.
- (2) In sub-paragraph (3) (requirements), for paragraphs (c) and (d) substitute—
- “(c) either—
- (i) during the nomination period the parent entity, or another entity acting on behalf of the parent entity, nominated E to HMRC to be the responsible member, or
- (ii) the renewal conditions are met in relation to E, and
- (d) HMRC did not—
- (i) in a case within paragraph (c)(i), reject E's nomination;
- (ii) in a case within paragraph (c)(ii), make a determination under paragraph 55A.”
- (3) In sub-paragraph (3), in the words after paragraph (d)—
- (a) for “paragraph 55” substitute “ paragraphs 55 and 55A ”;
- (b) at the end insert “ and renewals ”.
- (4) After sub-paragraph (3) insert—
- “(3A) The renewal conditions are met in relation to E if—
- (a) E was the relevant group's responsible member at the end of the immediately preceding chargeable period, and
- (b) neither the parent entity, nor another entity acting on behalf of the parent entity, nominated an entity other than E during the nomination period.
- (3B) In sub-paragraphs (3) and (3A), “nomination period” means the first 45 days of the chargeable period.”
- (5) After sub-paragraph (6) insert—
- “(6A) Sub-paragraph (6B) applies if—
- (a) HMRC rejects E's nomination (see sub-paragraph (3)(d)(i)), and

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- (b) within the period of 30 days after the day on which HMRC rejects the nomination, HMRC and the parent entity, or another entity acting on behalf of the parent entity, agree that another entity (“A”) which is a chargeable member of the relevant group is to be the relevant group's responsible member.

(6B) Where this sub-paragraph applies—

- (a) A is the relevant group's responsible member, and
- (b) sub-paragraphs (4) and (5) do not apply.”

- (6) In sub-paragraph (7), after “(as the case may be),” insert “ and sub-paragraph (6B) does not apply, ”.

21 After paragraph 55, insert—

“55A(1) This paragraph applies for the purposes of paragraph 54(3)(c)(ii) and (d)(ii).

- (2) HMRC may from time to time publish requirements as to the information to be provided by, or on behalf of, the relevant group's responsible member before the end of the nomination period.
- (3) In a case within paragraph 54(3)(c)(ii), HMRC may determine that E is not to be the relevant group's responsible member for the chargeable period.
- (4) A determination under sub-paragraph (3) must be made within the period of 30 days from the end of the nomination period.
- (5) HMRC may make a determination under this paragraph only if—
  - (a) information required under sub-paragraph (2) has not been provided to HMRC, or
  - (b) HMRC has reason to believe that E—
    - (i) has ceased to be a chargeable member of the relevant group,
    - (ii) no longer has an accounting period for corporation tax purposes which is the same as the chargeable period, or
    - (iii) will turn out not to have sufficient resources to pay the bank levy.”

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