

## SCHEDULES

### SCHEDULE 14

#### AMENDMENTS RELATING TO THE OPERATION OF THE GAAR

*Protecting adjustments under the GAAR before time limits expire*

4 After section 209AA (as inserted by paragraph 3) insert—

**“209AB Adjustments under section 209: notices under Schedule 43 or 43A**

- (1) This section applies in the case of any particular adjustments in respect of a particular period or matter (“the adjustments concerned”) if—
  - (a) a person is given a notice under paragraph 3 of Schedule 43 or a pooling notice or notice of binding under Schedule 43A (“the Schedule 43 or 43A notice”) that specifies the adjustments concerned (whether or not other adjustments are specified),
  - (b) the Schedule 43 or 43A notice is given within the relevant time limit applicable to the adjustments concerned, and
  - (c) the adjustments concerned have not been specified in a provisional counteraction notice under section 209A, or a protective GAAR notice under section 209AA, given before the time at which the Schedule 43 or 43A notice is given.
- (2) The Schedule 43 or 43A notice is given within the relevant time limit if—
  - (a) it is given within the ordinary assessing time limit applicable to the adjustments concerned, or
  - (b) if a tax enquiry is in progress into a return made by the person and the particular adjustments concerned relate to the matters contained in the return, it is given no later than the time when the enquiry is completed.
- (3) The adjustments concerned have effect as if they are made by virtue of section 209.
- (4) If, in the case of the specified adjustments (whether made by virtue of section 209 or otherwise)—
  - (a) notice of appeal is not given or notice of appeal is given but the appeal is subsequently withdrawn or determined by agreement, and
  - (b) no final GAAR counteraction notice is given,the Schedule 43 or 43A notice has effect for all purposes (other than the purposes of section 212A) as if it had been given as a final GAAR counteraction notice (and, accordingly, as if the GAAR procedural requirements had been complied with).
- (5) In any case not falling within subsection (4)—

---

*Status: This is the original version (as it was originally enacted).*

---

- (a) the adjustments concerned have no effect (so far as they are made by virtue of section 209) unless they (or lesser adjustments) are subsequently specified in a final GAAR counteraction notice, but
- (b) the giving of the Schedule 43 or 43A notice is treated as meeting the requirements of section 209(6)(b) in the case of that final GAAR counteraction notice.”