
STATUTORY INSTRUMENTS

2007 No. 785

The National Insurance Contributions (Application of Part 7 of the Finance Act 2004) Regulations 2007

PART 1

Introduction

Citation, commencement and effect

1.—(1) These Regulations may be cited as the National Insurance Contributions (Application of Part 7 of the Finance Act 2004) Regulations 2007 and shall come into force on 1st May 2007.

(2) If—

- (a) a notifiable contribution arrangement or a notifiable contribution proposal is, or is substantially the same as (whether it relates to the same parties or different parties), a notifiable arrangement or a notifiable proposal under Part 7 in relation to which the promoter has provided information in accordance with sections 308(1) or (3), 309 or 310 where the first day of the period or time (as the case may be) within which the prescribed information must be provided falls before 1st May 2007, these Regulations do not apply;
- (b) the relevant date in relation to a notifiable contribution proposal (1) falls before 1st May 2007, regulation 7 (duties of promoter) does not apply;
- (c) the date on which the promoter(2) first becomes aware of any transaction forming part of notifiable contribution arrangements falls before 1st May 2007, regulation 7 does not apply;
- (d) the date on which any transaction forming part of arrangements entered into falls before 1st May 2007, regulations 8 (duty of person dealing with promoter outside United Kingdom) and 9 (duty of parties to notifiable contribution arrangements not involving promoter do not apply).

Interpretation

2. In these Regulations—

“advantage” has the meaning given to it in section 132A(7) of the Social Security Administration Act 1992;

“arrangements” has the meaning given to it in that subsection;

“the Commissioners” means the Commissioners for Her Majesty’s Revenue and Customs;

“the Information Regulations” means the Tax Avoidance (Information) Regulations 2004(3) as modified by these Regulations.

(1) “Notifiable contribution proposal” and “notifiable contribution arrangements” are defined in regulation 5 of these Regulations.

(2) “Promoter” is defined in regulation 6 of these Regulations.

(3) [S.I. 2004/1864](#).

“Part 7” means Part 7 of the Finance Act 2004 (4) and a reference to a numbered section (without more) is a reference to a section of Part 7;

“prescribed” means prescribed by the Information Regulations, unless the context otherwise requires;

“promoter”, in relation to notifiable contribution arrangements or a notifiable contribution proposal, has the meaning given by regulation 6; and

“reference number”, in relation to any notifiable contribution arrangements, means the reference number allocated under regulation 10;

Structure of the Regulations

3. Regulations 4 to 13 make provision corresponding to Part 7 (other than section 314 (legal professional privilege (5)) in so far as that Part applies to notifiable contribution arrangements and proposals.

Regulations 14 to 15 make provision corresponding to section 98C of the Taxes Management Act 1970 (penalties for failure to comply with Part 7 of the Finance Act 2004)(6) and other provisions of the Taxes Management Act 1970 so far as they relate to a penalty under that section.

Regulations 16 to 18 modify regulations made under Part 7 in so far as they apply to notifiable contribution arrangements and proposals.

(4) 2004 c.12.

(5) Section 132A(6) makes provision which corresponds to that made by section 314 and prevents the making of regulations which would limit its application.

(6) Section 98C was inserted by sections 315(1) and 319 of the Finance Act 2004.