

STATUTORY INSTRUMENTS

2015 No. 878

The International Tax Compliance Regulations 2015

Supplementary

Anti-avoidance

23. If—

- (a) a person enters into any arrangements, and
- (b) the main purpose, or one of the main purposes, of the person in entering into the arrangements is to avoid any obligation under these Regulations,

these Regulations are to have effect as if the arrangements had not been entered into.

Definitions

24.—(1) In these Regulations—

- “the Commissioners” means the Commissioners for Her Majesty’s Revenue and Customs,
- “the tribunal” means the First-tier Tribunal or, where determined by or under Tribunal Procedure Rules, the Upper Tribunal,
- “US Treasury Regulations” mean the US Regulations Relating to Information Reporting by Foreign Financial Institutions and Other Foreign Entities⁽¹⁾.

(2) The following table lists the places where expressions that apply for the purposes of these Regulations are defined or otherwise explained—

Expression	Regulations	The DAC	The CRS	The FATCA agreement
account holder		Section VIII(E) (1) of Annex I	Section VIII(E) (1) of the CRS	Article 1(1)(ee)
annuity contract		Section VIII(C) (6) of Annex I	Section VIII(C) (6) of the CRS	
CRS	regulation 1(3)(b)			
cash value insurance contract		Section VIII(C) (7) of Annex I	Section VIII(C) (7) of the CRS	
the Commissioners	regulation 24(1)			

(1) The Regulations can be found on the US Department of the Treasury website at <http://www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA.aspx>.

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controlling person		Section VIII(D) (5) of Annex I	Section VIII(D) (6) of the CRS	Article 1(1)(mm)
custodial account		Section VIII(A) (3) of Annex I	Section VIII(A) (3) of the CRS	Article 1(1)(u)
the DAC	regulations 1(3) (a)			
entity		Section VIII(E) (3) of Annex I	Section VIII(E) (3) of the CRS	Article 1(1)(hh)
excluded accounts	Schedule 2	Section VIII(C) (17) of Annex I	Section VIII(C) (17) of the CRS	
the FATCA agreement	regulation 1(3)(c)			
financial account		Section VIII(C) of Annex I	Section VIII(C) of the CRS	Article 1(1)(s)
financial institution		Section VIII(A) (3) of Annex I	Section VIII(A) (3) of the CRS	Article 1(1)(g)
new account		Section VIII(C) (10) of Annex I	Section VIII(C) (10) of the CRS	
non-participating financial institution				Article 1(1)(r)
participating jurisdiction	Schedule 1	Section VIII(D) (4) of Annex I	Section VIII(D) (5) of the CRS	
pre-existing account		Section VIII(C) (9) of Annex I	Section VIII(C) (9) of the CRS	
pre-existing entity account	regulation 2(3)	Section VIII(C) (13) of Annex I	Section VIII(C) (13) of the CRS	Section IV of Annex I
reportable account	regulation 2	Section VIII(D) (1) of Annex I	Section VIII(D) (1) of the CRS	Article 1(1)(bb)
reporting financial institution		Section VIII(A) (1) of Annex I	Section VIII(A) (1) of the CRS	Article 1(1)(n)
reportable person	regulation 10(3)	Section VIII(D) (2) of the Annex	Section VIII(A) (1) of the CRS	
relevant agreement	Regulation 1(5)			
specified U.S. person				Article 1(1)(gg)
the tribunal	regulation 24(1)			
U.S. reportable account				Article 1(1)(dd) and paragraph I.B of Annex I

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U.S. Treasury Regulations	regulation 24(1)			
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Revocation

25. The International Tax Compliance (United States of America) Regulations 2014(2) are revoked.