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STATUTORY INSTRUMENTS

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**2017 No. 259 (C. 22)**

**INCOME TAX  
CAPITAL GAINS TAX  
INHERITANCE TAX**

The Finance Act 2016, Schedule 21  
(Appointed Days) Regulations 2017

Made - - - - 3rd March 2017

The Treasury make the following Regulations in exercise of the powers conferred by section 163(2) and (3) of the Finance Act 2016(1):

**Citation and interpretation**

1.—(1) These Regulations may be cited as the Finance Act 2016, Schedule 21 (Appointed Days) Regulations 2017.

(2) In these Regulations—

“Schedule 21” means Schedule 21 to the Finance Act 2016 (penalties relating to offshore matters and offshore transfers);

“transfer of value” has the same meaning as it does in section 3 of the Inheritance Tax Act 1984(2).

**Appointed days**

2. The amendments made by Schedule 21 come into force on 1st April 2017 for all purposes except as described in regulation 3 and have effect—

- (a) for inheritance tax purposes, in relation to transfers of value made on or after that day; and
- (b) for income tax and capital gains tax purposes, in relation to any tax year(3) commencing on or after 6th April 2016.

3. The exceptions referred to in regulation 2 are—

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(1) 2016 c. 24.

(2) 1984 c. 51; section 3 was amended by paragraph 8 of Schedule 20 to the Finance Act 2006 (c. 25).

(3) Section 989 of the Income Tax Act 2007 (c. 3) defines “tax year” for the purposes of the Income Tax Acts; Schedule 1 to the Interpretation Act 1978 (c. 30) defines “the Income Tax Acts”.

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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- (a) paragraph 2(4) of Schedule 21, which comes into force on 8th March 2017 for the purpose of making the regulations required by paragraph 9(1C) of Schedule 24 to the Finance Act 2007(4) (penalties for errors);
- (b) paragraph 6(4) of Schedule 21, which comes into force on 8th March 2017 for the purpose of making the regulations required by paragraph 12(2C) of Schedule 41 to the Finance Act 2008(5) (penalties: failure to notify etc);
- (c) paragraph 10(5) of Schedule 21, which comes into force on 8th March 2017 for the purpose of making the regulations required by paragraph 14(2C) of Schedule 55 to the Finance Act 2009(6) (penalty for failure to make returns etc).

*Andrew Griffiths*  
*Guto Bebb*

Two of the Lords Commissioners of Her  
Majesty's Treasury

3rd March 2017

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(4) [2007 c. 11](#); paragraph 9 was amended by paragraph 9 of Schedule 40 to the Finance Act 2008 ([c. 9](#)) and paragraph 4 of Schedule 57 to the Finance Act 2009 ([c. 10](#)).

(5) [2008 c. 9](#).

(6) [2009 c. 10](#); paragraph 14 was amended with effect from a day to be appointed by paragraph 8 of Schedule 10 to the Finance (No. 3) Act 2010 ([c. 33](#)).

## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations appoint the days on which the amendments made by Schedule 21 to the Finance Act 2016 (c. 24) (“Schedule 21”) come into force. The amendments made by paragraphs 2(4), 6(4) and 10(5) of Schedule 21 come into force on 8th March 2017 for the purposes of making regulations exercising the powers contained in the provisions inserted by those paragraphs into Schedule 24 to the Finance Act 2007 (c. 11), Schedule 41 to the Finance Act 2008 (c. 9), and Schedule 55 to the Finance Act 2009 (c. 10). For all other purposes, the amendments made by Schedule 21 come into force on 1st April 2017 and have effect, in relation to inheritance tax, for transfers of value made on or after 1st April 2017 and, for income tax and capital gains tax, for tax years beginning on or after 6th April 2016.

A Tax Information Impact Note has not been prepared for these Regulations as they give effect to previously announced policy and are appointed day regulations.