

2018 No. 150

INCOME TAX

**The Registered Pension Schemes (Relief at Source)
(Amendment) Regulations 2018**

<i>Made</i>	- - - -	<i>7th February 2018</i>
<i>Laid before the House of Commons</i>		<i>8th February 2018</i>
<i>Coming into force</i>	- -	<i>6th April 2018</i>

The Commissioners for Her Majesty's Revenue and Customs make the following Regulations in exercise of the powers conferred by section 192(6), (7) and (8) of the Finance Act 2004(a) and now exercisable by them(b).

Citation, commencement and effect

1.—(1) These Regulations may be cited as the Registered Pension Schemes (Relief at Source) (Amendment) Regulations 2018 and come into force on 6th April 2018.

(2) Regulation 3 has effect in relation to any interim claims for tax months ending on or after 5th April 2018.

Amendments to the Registered Pension Schemes (Relief at Source) Regulations 2005

2. The Registered Pension Schemes (Relief at Source) Regulations 2005(c) are amended as follows.

3. In regulation 10 (interim claims)—

- (a) in paragraph (1) for “6 months” substitute “3 months”;
- (b) for paragraph (2) substitute—

“(2) An interim claim may not be made—

- (a) for the tax month ending 5th July or for any subsequent month until any information required by a notice under regulation 15(1) and the annual return of information, if required by regulation 15A, in respect of that year has been made and received by an officer of Her Majesty's Revenue and Customs; and
- (b) until any information required by a notice under regulation 15(1) in respect of any tax month is received by an officer of Her Majesty's Revenue and Customs.”.

(a) 2004 c. 12.

(b) The functions of the Commissioners of Inland Revenue were transferred to the Commissioners for Her Majesty's Revenue and Customs by section 5(1) of the Commissioners for Revenue and Customs Act 2005 (c. 11). Section 50(1) of that Act provides that insofar as it is appropriate in consequence of section 5, a reference in an enactment, however expressed, to the Commissioners of Inland Revenue is to be treated as a reference to the Commissioners for Her Majesty's Revenue and Customs.

(c) S.I. 2005/3448 to which there are amendments not relevant to these Regulations.

(c) for paragraph (5) substitute—

“(5) If a scheme administrator discovers that an amount paid by Her Majesty’s Revenue and Customs under paragraph (4) was excessive the scheme administrator must within 90 days of the date of discovery—

- (a) bring the excess relief into account in an interim claim;
- (b) repay the amount of the excess to Her Majesty’s Revenue and Customs with the claim; and
- (c) submit a schedule of the excess relief claimed to Her Majesty’s Revenue and Customs in accordance with paragraph (8), containing the information specified in paragraph (9).

(6) If the scheme administrator fails to repay the amount of the excess in accordance with paragraph (5)(b)—

- (a) that amount is immediately recoverable by Her Majesty’s Revenue and Customs in the same manner as tax charged by an assessment on the scheme administrator which has become final and conclusive; and
- (b) sections 101 (late payment interest on sums due to HMRC) and 103 (rates of interest) of the Finance Act 2009^(a) apply for late payment interest.

(7) For the purposes of late payment interest under paragraph (6)(b) the late payment interest start date is the date on which the excess relief was paid under paragraph (4).

(8) A schedule of the excess relief claimed—

- (a) must be in a form prescribed by the Commissioners for Her Majesty’s Revenue and Customs;
- (b) will be regarded as furnished in writing for the purposes of this regulation if, although not in writing, it is furnished by means of electronic communication and contains the electronic signature of the scheme administrator; and
- (c) must include a declaration made by the scheme administrator that the information supplied is true and complete to the best of the knowledge and belief of the scheme administrator.

(9) The information required in respect of each member in respect of whom excess relief was claimed is—

- (a) the member’s full name and permanent residential address including, where the address is in the United Kingdom, the postcode;
- (b) if that address is different to the permanent address when the claim was made, the member’s permanent residential address at that time including, where the address is in the United Kingdom, the postcode;
- (c) unless the member is—
 - (i) aged under 16; or
 - (ii) a citizen of a country outside the United Kingdom who is not resident in the United Kingdom,the member’s National Insurance number or the reason the member does not have one;
- (d) the member’s date of birth;
- (e) the dates on which the member (including any third party in respect of the member) made a contribution in relation to which excess relief was claimed;
- (f) if applicable, the date on which the member (including any third party in respect of the member) ceased to make contributions to the scheme in respect of which excess relief was claimed;

^(a) 2009 c. 10. Section 101 was amended by paragraph 20(2) of Schedule 22(3) to the Finance Act 2014 (c. 26).

- (g) the amount of the member's contributions (including any contributions by a third party in respect of the member) in respect of which excess relief had been claimed;
- (h) the total amount of the excess relief claimed;
- (i) the rate at which excess relief was claimed;
- (j) the reason excess relief was claimed;
- (k) the date on which the scheme administrator first claimed excess relief;
- (l) the date on which the scheme administrator first discovered that excess relief had been claimed; and
- (m) the date on which Her Majesty's Revenue and Customs paid the claim under paragraph (4).

(10) For the purposes of paragraphs 9(e), (f) and (g) reference to "third party" does not include the member's employer."

4. After regulation 15 (information) insert—

"Annual return of information

15A.—(1) In relation to any year of assessment the scheme administrator to whom a net contribution has been paid must within 3 months after the end of the year of assessment submit an annual return of information to the Commissioners for Her Majesty's Revenue and Customs in accordance with paragraphs (2) and (3).

(2) An annual return of information—

- (a) must be in a form prescribed by the Commissioners for Her Majesty's Revenue and Customs;
- (b) will be regarded as furnished in writing for the purposes of this regulation if, although not in writing, it is furnished by means of electronic communication and contains the electronic signature of the scheme administrator; and
- (c) must include a declaration made by the scheme administrator that it is true and complete to the best of the knowledge and belief of the scheme administrator.

(3) An annual return of information must contain the following information—

- (a) in respect of the scheme—
 - (i) the name of the scheme;
 - (ii) the reference number allocated to the scheme by Her Majesty's Revenue and Customs;
 - (iii) the name of the scheme administrator;
 - (iv) the reference number allocated to the scheme administrator by Her Majesty's Revenue and Customs; and
 - (v) the year of assessment to which the annual return of information relates; and
- (b) in respect of each member in respect of whom a net contribution was paid to the scheme in the year of assessment—
 - (i) the member's full name and permanent residential address in the year of assessment to which the annual return relates, including, where the address is in the United Kingdom, the postcode;
 - (ii) unless the member is—
 - (aa) aged under 16; or
 - (ab) a citizen of a country outside the United Kingdom who is not resident in the United Kingdom,
 the member's National Insurance number, or the reason the member does not have one;

- (iii) the member's date of birth;
- (iv) the member's gender;
- (v) except where the scheme is an occupational pension scheme within the meaning of section 150(5), the category of status specified in regulation 4(3) applicable to the member, or if more than one category is applicable, the category which is the member's principal source of income;
- (vi) the total contributions made by the member or a third party (other than the member's employer) in respect of a member to the scheme in the year of assessment;
- (vii) the value of life assurance premium contributions under section 195(A);
- (viii) the value of any transfers under section 188(4);
- (ix) the value of the member's funds in the scheme; and
- (x) the date on which the member's funds in the scheme were valued".

Angela MacDonald
Nick Lodge

7th February 2018

Two of the Commissioners for Her Majesty's Revenue and Customs

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations make amendments to the Registered Pension Schemes (Relief at Source) Regulations 2005 (S.I. 2005/3448), which makes provision for relief from tax on payments made to scheme administrators of registered pension schemes under Part 4 of the Finance Act 2004 (c. 12).

Regulation 1 provides for the citation, commencement and effect of these Regulations.

Regulation 3 amends the provisions in respect of interim relief claims by reducing the period within which an interim relief claim may be made from six months to three months. It also prescribes that an interim claim cannot be made for the tax month ending 5th July or any subsequent month until all information requirements have been complied with for that tax month and year of assessment.

Regulation 3 also prescribes requirements for reporting and repaying excess relief claimed in interim claims. These requirements include notification within ninety days of the discovery of the excess relief error and the manner in which a schedule of excess relief claims must be made. It also provides for interest to be charged on any late repayment of excess relief from the date on which the excess relief was paid to the scheme administrator.

Regulation 4 inserts new regulation 15(A), which prescribes the requirements for submitting an annual return of information.

A Tax Information and Impact Note covering this instrument was published on 30 November 2017 and updated on 30 January 2018 following the consultation and is available on the HMRC website at <https://www.gov.uk/government/publications/pensions-tax-changes-to-administration-of-relief-at-source>.

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