

Status: Point in time view as at 01/05/1995.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1995, SCHEDULE 5. (See end of Document for details)

SCHEDULES

SCHEDULE 5

Section 34.

INSURANCE PREMIUM TAX

- 1 Part III of the ^{M1}Finance Act 1994 (insurance premium tax) shall be amended as provided by this Schedule.

Marginal Citations

M1 1994 c. 9.

- 2 (1) Section 53 (registration of insurers) shall be amended as follows.
- (2) In subsection (5) (Commissioners to cancel registration of person who ceases to receive premiums)—
- (a) the word “ and ” shall be inserted after paragraph (a);
 - (b) paragraph (c) (person to satisfy Commissioners that no tax is unpaid) and the word “and” immediately preceding it shall be omitted.
- (3) The following subsection shall be inserted after subsection (5)—
- “(5A) In a case where—
- (a) the Commissioners are satisfied that a person has ceased to receive, as insurer, premiums in the course of any taxable business, but
 - (b) he has not notified them under subsection (3) above,
- they may cancel his registration with effect from the earliest practicable time after he so ceased.”
- (4) Sub-paragraph (2) above shall apply in relation to notifications made under section 53(3) on or after the day on which this Act is passed.
- 3 Section 53 shall be further amended by inserting the following subsection after subsection (1)—
- “(1A) The register kept under this section may contain such information as the Commissioners think is required for the purposes of the care and management of the tax.”
- 4 The following section shall be inserted after section 53—
- “53A Information required to keep register up to date.**
- (1) Regulations may make provision requiring a registrable person to notify the Commissioners of particulars which—
- (a) are of changes in circumstances relating to the registrable person or any business carried on by him,

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- (b) appear to the Commissioners to be required for the purpose of keeping the register kept under section 53 above up to date, and
 - (c) are of a prescribed description.
- (2) Regulations may make provision—
- (a) as to the time within which a notification is to be made;
 - (b) as to the form and manner in which a notification is to be made;
 - (c) requiring a person who has made a notification to notify the Commissioners if any information contained in it is inaccurate.”
- 5 (1) Section 59 (review of Commissioners’ decisions) shall be amended as follows.
- (2) In subsection (1)(d) (review of decision with respect to assessment) for the words “under section 56 above” there shall be substituted “ falling within subsection (1A) below ”.
- (3) The following subsection shall be inserted after subsection (1)—
- “(1A) An assessment falls within this subsection if it is an assessment under section 56 above in respect of an accounting period in relation to which a return required to be made by virtue of regulations under section 54 above has been made.”
- (4) This paragraph shall apply in relation to assessments made on or after the day on which this Act is passed.
- 6 In section 73(1) (interpretation) after the entry relating to “conduct” there shall be inserted—
- ““insurance business” means a business which consists of or includes the provision of insurance;”.
- 7 (1) In Schedule 7 (information, powers, etc.) paragraphs 2(1) to (3) and 3(1) to (3) (duty to furnish information and produce documents) shall be amended as follows—
- (a) for the words “a taxable business” (in each place where they occur) there shall be substituted “ an insurance business ”;
 - (b) for the words “taxable insurance contracts” (in each place where they occur) there shall be substituted “ contracts of insurance ”;
 - (c) for the words “taxable insurance contract” (in each place where they occur) there shall be substituted “ contract of insurance. ”.
- (2) This paragraph shall apply in relation to contracts whether entered into before or after the passing of this Act.
- 8 (1) In Schedule 7 the following shall be inserted after paragraph 4—

“ Order for access to recorded information etc.

- 4A (1) Where, on an application by an authorised person, a justice of the peace or, in Scotland, a justice (within the meaning of section 462 of the ^{M2}Criminal Procedure (Scotland) Act 1975) is satisfied that there are reasonable grounds for believing—
- (a) that an offence in connection with tax is being, has been or is about to be committed, and

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- (b) that any recorded information (including any document of any nature whatsoever) which may be required as evidence for the purpose of any proceedings in respect of such an offence is in the possession of any person,
he may make an order under this paragraph.
- (2) An order under this paragraph is an order that the person who appears to the justice to be in possession of the recorded information to which the application relates shall—
- (a) give an authorised person access to it, and
- (b) permit an authorised person to remove and take away any of it which he reasonably considers necessary,
not later than the end of the period of 7 days beginning on the date of the order or the end of such longer period as the order may specify.
- (3) The reference in sub-paragraph (2)(a) above to giving an authorised person access to the recorded information to which the application relates includes a reference to permitting the authorised person to take copies of it or to make extracts from it.
- (4) Where the recorded information consists of information contained in a computer, an order under this paragraph shall have effect as an order to produce the information in a form in which it is visible and legible and, if the authorised person wishes to remove it, in a form in which it can be removed.
- (5) This paragraph is without prejudice to paragraphs 3 and 4 above.”
- (2) In paragraph 5(1) of Schedule 7 (duty to provide record of anything removed in exercise of power) after the words “paragraph 4” there shall be inserted “ or 4A ”.

Marginal Citations

M2 1975 c. 21.

- 9 In paragraph 7 of Schedule 7 (recovery of tax etc.) the following sub-paragraphs shall be substituted for sub-paragraph (8)—

- “(8) In respect of Scotland, where any tax or any amount recoverable as if it were tax is due and has not been paid, the sheriff, on an application by the Commissioners accompanied by a certificate by the Commissioners—
- (a) stating that none of the persons specified in the application has paid the tax or other sum due from him,
- (b) stating that payment of the amount due from each such person has been demanded from him, and
- (c) specifying the amount due from and unpaid by each such person,
shall grant a summary warrant in a form prescribed by act of sederunt authorising the recovery, by any of the diligences mentioned in sub-paragraph (9) below, of the amount remaining due and unpaid.
- (9) The diligences referred to in sub-paragraph (8) above are—

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- (a) a pouncing and sale in accordance with Schedule 5 to the Debtors (Scotland) Act 1987;
 - (b) an earnings arrestment;
 - (c) an arrestment and action of furthcoming or sale.
- (10) Subject to sub-paragraph (11) below and without prejudice to paragraphs 25 to 34 of Schedule 5 to the ^{M3}Debtors (Scotland) Act 1987 (expenses of pouncing and sale) the sheriff officer's fees, together with the outlays necessarily incurred by him, in connection with the execution of a summary warrant shall be chargeable against the debtor.
- (11) No fee shall be chargeable by the sheriff officer against the debtor for collecting, and accounting to the Commissioners for, sums paid to him by the debtor in respect of the amount owing.
- (12) Regulations may make provision for anything which the Commissioners may do under sub-paragraphs (8) to (11) above to be done by an officer of the Commissioners holding such rank as the regulations may specify.”

Marginal Citations

M3 1987 c. 18.

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