

**Changes to legislation:** Finance Act 2016, Paragraph 64 is up to date with all changes known to be in force on or before 27 May 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

## SCHEDULES

### SCHEDULE 18

#### SERIAL TAX AVOIDANCE

##### Modifications etc. (not altering text)

- C1** Sch. 18 modified (17.12.2020 for specified purposes, 31.12.2020 in so far as not already in force) by 1994 c. 23, Sch. 9ZA para. 79 (as inserted by [Taxation \(Post-transition Period\) Act 2020 \(c. 26\), s. 11\(1\)\(e\)](#), [Sch. 2 para. 2](#) (with [s. 3\(4\)](#), [Sch. 2 para. 7\(7\)-\(10\)](#)); [S.I. 2020/1642, reg. 9](#))

#### PART 7

##### SUPPLEMENTAL

- 64 (1) A relevant defeat is to be disregarded for the purposes of this Schedule if it is incurred before 6 April 2017 in relation to arrangements which the person has entered into before the day on which this Act is passed.
- (2) A relevant defeat incurred on or after 6 April 2017 is to be disregarded for the purposes of this Schedule if—
- (a) the person entered into the arrangements concerned before the day on which this Act is passed, and
  - (b) before 6 April 2017—
    - (i) the person incurring the defeat fully discloses to HMRC the matters to which the relevant counteraction relates, or
    - (ii) that person gives HMRC notice of a firm intention to make a full disclosure of those matters and makes such a full disclosure within any time limit set by HMRC.
- (3) In sub-paragraph (2) “the relevant counteraction” means—
- (a) in a case within Condition A, the counteraction mentioned in paragraph 12(1)(c);
  - (b) in a case within Condition B, the action mentioned in paragraph 13(1);
  - (c) in a case within Condition C, the counteraction mentioned in paragraph 14(1)(c);
  - (d) in a case within Condition D, the counteraction mentioned in paragraph 15(1)(d);
  - (e) in a case within Condition E, the counteraction mentioned in paragraph 16(1)(c).
- (4) In sub-paragraph (3)—
- (a) in paragraph (c) “counteraction” is to be interpreted in accordance with paragraph 14(5);

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- (b) in paragraph (d) “counteraction” is to be interpreted in accordance with paragraph 15(5);
  - (c) in paragraph (e) “counteraction” is to be interpreted in accordance with paragraph 16(2).
- (5) See paragraph 11(2) for provision about when a relevant defeat is incurred.

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 19 para. 12(5)(b) inserted by [2017 c. 32 Sch. 14 para. 49\(2\)\(c\)](#)
- Sch. 19 para. 12(5)(a) word inserted by [2017 c. 32 Sch. 14 para. 49\(2\)\(b\)](#)
- Sch. 19 para. 51(8)(b) words inserted by [2017 c. 32 Sch. 14 para. 48\(2\)](#)
- Sch. 19 para. 53(1) words inserted by [2017 c. 32 Sch. 14 para. 48\(4\)\(a\)](#)
- Sch. 19 para. 53(1) words inserted by [2017 c. 32 Sch. 14 para. 48\(4\)\(b\)](#)
- Sch. 19 para. 12(5)(a) words renumbered as Sch. 19 para. 12(5)(a) by [2017 c. 32 Sch. 14 para. 49\(2\)\(a\)](#)
- Sch. 19 para. 58(1) words substituted by [2017 c. 32 Sch. 14 para. 48\(5\)](#)
- Sch. 20 para. 1(4)(e) inserted by [2021 c. 26 Sch. 27 para. 47\(2\)](#)
- Sch. 20 para. 3(3)(d) and word inserted by [2021 c. 26 Sch. 27 para. 47\(3\)\(b\)](#)
- Sch. 20 para. 5(5) inserted by [2021 c. 26 Sch. 27 para. 47\(5\)](#)
- Sch. 22 para. 2(4B) inserted by [2021 c. 26 Sch. 27 para. 48\(2\)\(c\)](#)
- Sch. 22 para. 3(4A) inserted by [2021 c. 26 Sch. 27 para. 48\(3\)](#)