
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2021, Paragraph 2. (See end of Document for details)

SCHEDULES

SCHEDULE 31

DISCLOSURE OF TAX AVOIDANCE SCHEMES

PART 1

AMENDMENTS OF PART 7 OF FA 2004

2 Before section 306 insert—

Introduction

“305A(1) This Part makes provision about the disclosure of information in relation to arrangements, or proposed arrangements, that enable, or might be expected to enable, a person to obtain a tax advantage.

(2) Among other things, this Part—

- (a) imposes duties to provide information to HMRC (and others);
- (b) allows HMRC to allocate reference numbers in relation to arrangements and proposed arrangements (in cases where the disclosure duties have been complied with and in other cases);
- (c) makes provision about publication of information about arrangements and proposed arrangements, and persons involved in their supply;
- (d) makes provision about penalties.”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2021, Paragraph 2.