



Finance Act 2024

2024 CHAPTER 3

PART 3

MISCELLANEOUS AND FINAL

Administration

36 Additional information to be contained in returns under TMA 1970 etc

(1) In section 8 of TMA 1970 (personal return), after subsection (1H) insert—

“(1I) Where a person is required to make and deliver a return under this section, the person may be required by an officer of His Majesty’s Revenue and Customs to include in the return any information that is specified or described in regulations made by the Commissioners (whether or not the information is relevant for the purpose mentioned in subsection (1)).

(1J) The Commissioners may only specify or describe information in regulations under [subsection \(1I\)](#) if the Commissioners consider that the information is relevant for the purpose of the collection and management of any of the taxes listed in section 1.

(1K) A person who fails to comply with a requirement imposed on them by virtue of [subsection \(1I\)](#) is liable to a penalty of £60.

(1L) Regulations under [subsection \(1I\)](#) may make different provision for different purposes.”

(2) In section 8A of TMA 1970 (trustee’s return), after subsection (1F) insert—

“(1G) Where a person is required to make and deliver a return under this section, the person may be required by an officer of His Majesty’s Revenue and Customs to include in the return any information that is specified or described in regulations made by the Commissioners (whether or not the information is relevant for the purpose mentioned in subsection (1)).

Status: This is the original version (as it was originally enacted).

- (1H) The Commissioners may only specify or describe information in regulations under [subsection \(1G\)](#) if the Commissioners consider that the information is relevant for the purpose of the collection and management of any of the taxes listed in section 1.
- (1I) A person who fails to comply with a requirement imposed on them by virtue of [subsection \(1G\)](#) is liable to a penalty of £60.
- (1J) Regulations under [subsection \(1G\)](#) may make different provision for different purposes.”
- (3) In section 12AA of TMA 1970 (partnership return), after subsection (5E) insert—
- “(5F) Where a person is required to make and deliver a return under this section, the person may be required by an officer of His Majesty’s Revenue and Customs to include in the return any information that is specified or described in regulations made by the Commissioners (whether or not the information is relevant for the purpose mentioned in subsection (1)).
- (5G) The Commissioners may only specify or describe information in regulations under [subsection \(5F\)](#) if the Commissioners consider that the information is relevant for the purpose of the collection and management of any of the taxes listed in section 1.
- (5H) A person who fails to comply with a requirement imposed on them by virtue of [subsection \(5F\)](#) is liable to a penalty of £60.
- (5I) Regulations under [subsection \(5F\)](#) may make different provision for different purposes.”
- (4) In Chapter 6 of Part 11 of ITEPA 2003 (pay as you earn), before section 708 insert—
- “707A Provision of additional information to His Majesty’s Revenue and Customs**
- (1) PAYE regulations may include provision requiring an employer to provide any information that is specified or described in regulations made by the Commissioners (whether or not that information is also relevant to the assessment, charge, collection and recovery of income tax in respect of PAYE income).
- (2) The Commissioners for His Majesty’s Revenue and Customs may only specify or describe information in regulations under [subsection \(1\)](#) if the Commissioners consider that the information is relevant for the purpose of the collection and management of any of the taxes listed in section 1 of TMA 1970.”
- (5) The amendments made by this section have effect for the tax year 2025-26 and subsequent tax years.

37 Commencement of rules imposing penalties for failure to make returns etc

- (1) Regulations made by the Treasury under any of the powers in sections 116, 117 or 118 of FA 2021 may provide for any provision of Schedules 24 to 27 to that Act (penalties

for failure to make returns etc or pay tax) to come into force for the purposes of failures by eligible volunteers.

- (2) An eligible volunteer is an individual in respect of whom an election has effect under the regulations.
- (3) The regulations may in particular—
 - (a) provide for an election to take effect only if accepted by an officer of Revenue and Customs;
 - (b) provide that an election may not be revoked by the individual;
 - (c) provide that an election ceases to have effect upon an officer of Revenue and Customs giving notice to the individual;
 - (d) make provision about the consequences of an election ceasing to have effect.
- (4) The provision that may be made by virtue of [subsection \(3\)\(d\)](#) includes provision for an election that ceases to have effect to be treated as never having had effect, other than for the purposes of any failure in respect of which His Majesty's Revenue and Customs have already assessed a penalty.