

2010 No. 410

STAMP DUTY LAND TAX

**The Tax Avoidance Schemes (Information) (Amendment)
Regulations 2010**

Made - - - - - *17th February 2010*
Laid before the House of Commons *23rd February 2010*
Coming into force - - - *1st April 2010*

The Commissioners for Her Majesty's Revenue and Customs make the following Regulations in exercise of the powers conferred by sections 310 and 313 of the Finance Act 2004(a):

Citation and Commencement

1. These Regulations may be cited as the Tax Avoidance Schemes (Information) (Amendment) Regulations 2010 and come into force on 1st April 2010.

Amendment of the Tax Avoidance Schemes (Information) Regulations 2004

2. Amend the Tax Avoidance Schemes (Information) Regulations 2004(b) as follows.

3.—(1) In regulation 4(5) (time for providing information under section 308, 308A, 309 or 310)(c) for “paragraphs (5ZA) and (5A)” substitute “paragraph (5A)”.

(2) Omit regulation 4(5ZA).

4.—(1) Amend regulation 8(d) as follows.

(2) In paragraph (1) for “or (5)” substitute “, 5 or (5A)”.

(3) In paragraph (3)(a) for “(14)” substitute “(14A)”.

(4) After paragraph (5) insert—

“(5A) In the case prescribed at paragraph (14A) the prescribed information is—

(a) the name and address of the purchaser;

(b) the reference number (or, if more than one, any one reference number) allocated under the provisions of section 311;

(a) 2004 c.12: the relevant part of the Act, Part 7, was amended by section 108 of the Finance Act 2007 (c. 11) and Schedule 38 to the Finance Act 2008 (c. 9). Section 318 defines “prescribed” as prescribed in regulations made by the Board. The functions of the Commissioners of Inland Revenue were transferred to the Commissioners for Her Majesty's Revenue and Customs by section 5(2) of the Commissioners for Revenue and Customs Act 2005 (c. 11). Section 50(1) of that Act provides that a reference to the Commissioners of Inland Revenue, however expressed, shall be taken as a reference to the Commissioners for Her Majesty's Revenue and Customs.

(b) S.I. 2004/1864 as amended by S.I. 2004/2613, 2005/1869, 2006/1544, 2007/2153, 2007/3103, 2008/1947 and 2009/611.

(c) Paragraph (5A) was inserted by S.I. 2004/2613 and paragraph (5ZA) was inserted by S.I. 2005/1869.

(d) Regulation 8 was substituted by S.I. 2009/611.

- (c) the address of the property forming the subject of the arrangements (“the property”);
- (d) the title number of the property (if any is allocated);
- (e) the unique transaction reference number^(a)(if a land transaction return has been submitted to HMRC at the time the prescribed information is provided);
- (f) the market value of the property, taking into account all chargeable interests in the property held by the same person or connected persons;
- (g) the effective date of the first land transaction which forms part of the arrangements;
- (h) the name of the person providing the declaration as to the accuracy and completeness of the notification; and
- (i) the capacity in which that person is acting.”.

(5) In paragraph (8) after “(13)” insert “and (14A)”.

(6) After paragraph (14) insert—

“(14A) In a case where a purchaser expects an advantage to arise in respect of his liability to pay, entitlement to a repayment of, or to a deferment of his liability to pay stamp duty land tax as a result of notifiable arrangements the prescribed information shall be provided separately to HMRC in such form and manner as they may specify by the time in paragraph (15).

(14B) If paragraph 14A applies in relation to a land transaction entered into as purchaser by or on behalf of a partnership notification of the prescribed information by or in relation to the responsible partners may instead be done by or in relation to a representative partner or partners.”.

(7) In paragraph (15)—

(a) for “(14)” substitute “(14A)”;

(b) after sub-paragraph (d) insert—

“(e) in the case of paragraph (14A) no later than 30 days following the later of—

(i) the effective date of the first land transaction which forms part of the arrangements; or

(ii) the receipt of the reference number allocated under the provisions of section 311.”.

(8) After paragraph (16) insert—

“(16A) In paragraphs (5A), (14A), (14B) and (15), expressions which are used in Part 4 of the Finance Act 2003^(b) have the same meaning as in that Part.”.

(9) Omit paragraph (17).

Steve Lamey
Dave Hartnett

17th February 2010

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

(a) The unique transaction reference number is found, for a paper return, in the ‘Reference’ box attached to the payslip on the Land Transaction Return (Form SDLT 1) referred to in part 1 of Schedule 2 to S.I. 2003/2837 or, for an electronic return, on the electronic SDLT submission receipt.

(b) 2003 c. 14.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Tax Avoidance Scheme (Information) Regulations 2004 (S.I. 2004/1864) (“2004 Regulations”) which prescribe the information to be provided to HMRC when a person is required to notify arrangements under Part 7 of the Finance Act 2004 (c.12) and the time limits in which that information is to be provided. These Regulations extend the requirement to provide prescribed information to a person who is a party to a disclosed stamp duty land tax (SDLT) avoidance scheme.

Regulation 3 omits regulation 4(5ZA) which has become extraneous, having identical wording to regulation 4(5).

Regulation 4 amends regulation 8 of the 2004 Regulations to prescribe the information that a purchaser must provide and the period within which the purchaser must provide that information. Regulation 8(17) which disapplied regulation 8 to SDLT is revoked.

A full Impact Assessment of the effect that this instrument will have on the costs of business and the voluntary sector is available at www.hmrc.gov.uk/better-regulation/ia.htm and is annexed to the Explanatory Memorandum which is available alongside the instrument on the OPSI website.

© Crown copyright 2010

Printed and published in the UK by The Stationery Office Limited under the authority and superintendence of Carol Tullo, Controller of Her Majesty’s Stationery Office and Queen’s Printer of Acts of Parliament.

STATUTORY INSTRUMENTS

2010 No. 410

STAMP DUTY LAND TAX

The Tax Avoidance Schemes (Information) (Amendment)
Regulations 2010

£4.00