
STATUTORY INSTRUMENTS

2024 No. 440

**The Finance Act 2021 (Income Tax and
Capital Gains Tax) (Penalties) (Appointed
Day: Eligible Volunteers) Regulations 2024**

Election for eligible volunteers

- 3.—(1) An individual may elect to be an eligible volunteer.
- (2) An election must—
- (a) be made to an officer of Revenue and Customs,
 - (b) specify the first tax year in which it applies, and
 - (c) be made before the end of that tax year.
- (3) Once made, an election cannot be revoked by the individual.
- (4) An election has effect only if accepted by an officer of Revenue and Customs giving notice in writing to the individual.
- (5) Once an election has been accepted it has effect for the tax year specified in paragraph (2)(b) or, if later, the tax year in which the election is accepted, and subsequent tax years.
- (6) An election ceases to have effect upon an officer of Revenue and Customs giving notice in writing to the individual.
- (7) An election that ceases to have effect is 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.