

SCHEDULES

SCHEDULE 50

Section 98

RECORD-KEEPING

Insurance premium tax

- 1 (1) Paragraph 1 of Schedule 7 to FA 1994 (insurance premium tax: records) is amended as follows.
 - (2) In sub-paragraph (3)—
 - (a) after “may” insert “—
(a)”,
and
 - (b) insert at the end—
 - “(b) authorise the Commissioners to direct that any such records need only be preserved for a shorter period than that specified in the regulations, and
 - (c) authorise a direction to be made so as to apply generally or in such cases as the Commissioners may stipulate.”
 - (3) For sub-paragraphs (4) to (6) substitute—
 - “(4) A duty under the regulations to preserve records may be discharged—
 - (a) by preserving them in any form and by any means, or
 - (b) by preserving the information contained in them in any form and by any means,subject to any conditions or exceptions specified in writing by the Commissioners.”
- 2 In consequence of the amendment made by paragraph 1(3), in the Criminal Procedure (Consequential Provisions) (Scotland) Act 1995, in Schedule 4, omit paragraph 89(4)(a).

Stamp duty land tax

- 3 Part 4 of FA 2003 (stamp duty land tax) is amended as follows.
- 4 Schedule 10 (stamp duty land tax: returns, enquiries, assessments and appeals) is amended in accordance with paragraphs 5 to 7.
- 5 (1) Paragraph 9 (duty to keep and preserve records) is amended as follows.
 - (2) In sub-paragraph (2), for “for six years after the effective date of the transaction and until any later” substitute “until the end of the later of the relevant day and the”.
 - (3) After that sub-paragraph insert—
 - “(2A) “The relevant day” means—

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- (a) the sixth anniversary of the effective date of the transaction, or
- (b) such earlier day as may be specified in writing by the Commissioners for Her Majesty’s Revenue and Customs (and different days may be specified for different cases).”

(4) After sub-paragraph (3) insert—

“(4) The Commissioners for Her Majesty’s Revenue and Customs may by regulations—

- (a) provide that the records required to be kept and preserved under this paragraph include, or do not include, records specified in the regulations, and
- (b) provide that those records include supporting documents so specified.

(5) Regulations under this paragraph may make provision by reference to things specified in a notice published by the Commissioners for Her Majesty’s Revenue and Customs in accordance with the regulations (and not withdrawn by a subsequent notice).

(6) “Supporting documents” includes accounts, books, deeds, contracts, vouchers and receipts.”

6 For paragraph 10 (preservation of information instead of original records) substitute—

“10 The duty under paragraph 9 to preserve records may be satisfied—

- (a) by preserving them in any form and by any means, or
- (b) by preserving the information contained in them in any form and by any means,

subject to any conditions or exceptions specified in writing by the Commissioners for Her Majesty’s Revenue and Customs.”

7 Accordingly, in the heading before paragraph 10, for “*instead of original records*” substitute “*etc*”.

8 Schedule 11 (record-keeping where transaction is not notifiable) is amended in accordance with paragraphs 9 to 11.

9 (1) Paragraph 4 (duty to keep and preserve records) is amended as follows.

(2) In sub-paragraph (2), for “for six years after the effective date of the transaction” substitute “until the end of—

- (a) the sixth anniversary of the effective date of the transaction, or
- (b) such earlier day as may be specified in writing by the Commissioners for Her Majesty’s Revenue and Customs (and different days may be specified for different cases).”

(3) After sub-paragraph (3) insert—

“(4) The Commissioners for Her Majesty’s Revenue and Customs may by regulations—

- (a) provide that the records required to be kept and preserved under this paragraph include, or do not include, records specified in the regulations, and

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- (b) provide that those records include supporting documents so specified.
- (5) Regulations under this paragraph may make provision by reference to things specified in a notice published by the Commissioners for Her Majesty's Revenue and Customs in accordance with the regulations (and not withdrawn by a subsequent notice).
- (6) "Supporting documents" includes accounts, books, deeds, contracts, vouchers and receipts."
- 10 For paragraph 5 (preservation of information instead of original records) substitute—
- “5 The duty under paragraph 4 to preserve records may be satisfied—
- (a) by preserving them in any form and by any means, or
- (b) by preserving the information contained in them in any form and by any means,
- subject to any conditions or exceptions specified in writing by the Commissioners for Her Majesty's Revenue and Customs.”
- 11 Accordingly, in the heading before paragraph 5, for “*instead of original records*” substitute “*etc*”.
- 12 Schedule 11A (claims not included in returns) is amended in accordance with paragraphs 13 and 14.
- 13 (1) Paragraph 3 (duty to keep and preserve records) is amended as follows.
- (2) Omit sub-paragraphs (3) and (4).
- (3) After sub-paragraph (4) insert—
- “(4A) The Commissioners for Her Majesty's Revenue and Customs may by regulations—
- (a) provide that the records required to be kept and preserved under this paragraph include, or do not include, records specified in the regulations, and
- (b) provide that those records include supporting documents so specified.
- (4B) Regulations under this paragraph may make provision by reference to things specified in a notice published by the Commissioners for Her Majesty's Revenue and Customs in accordance with the regulations (and not withdrawn by a subsequent notice).
- (4C) “Supporting documents” includes accounts, books, deeds, contracts, vouchers and receipts.”
- 14 After that paragraph insert—
- “*Preservation of information etc*
- 3A The duty under paragraph 3 to preserve records may be satisfied—
- (a) by preserving them in any form and by any means, or
- (b) by preserving the information contained in them in any form and by any means,

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subject to any conditions or exceptions specified in writing by the Commissioners for Her Majesty’s Revenue and Customs.”

Aggregates levy

15 Schedule 7 to FA 2001 (aggregates levy: information and evidence etc) is amended as follows.

16 (1) Paragraph 2 (records) is amended as follows.

(2) For sub-paragraphs (4) and (5) substitute—

“(4) A duty under regulations under this paragraph to preserve records may be discharged—

(a) by preserving them in any form and by any means, or

(b) by preserving the information contained in them in any form and by any means,

subject to any conditions or exceptions specified in writing by the Commissioners.”

(3) In sub-paragraph (9), omit “approval or” and “given or”.

17 Omit paragraph 3 (evidence of records that are required to be preserved).

Climate change levy

18 Schedule 6 to FA 2000 (climate change levy) is amended as follows.

19 (1) Paragraph 125 (records) is amended as follows.

(2) For sub-paragraphs (4) and (5) substitute—

“(4) A duty under regulations under this paragraph to preserve records may be discharged—

(a) by preserving them in any form and by any means, or

(b) by preserving the information contained in them in any form and by any means,

subject to any conditions or exceptions specified in writing by the Commissioners.”

(3) In sub-paragraph (9), omit “approval or” and “given or”.

20 Omit paragraph 126 (evidence of records that are required to be preserved).

Landfill tax

21 In paragraph 2 of Schedule 5 to FA 1996 (landfill tax: records), for sub-paragraphs (4) to (7) substitute—

“(4) A duty under regulations under this paragraph to preserve records may be discharged—

(a) by preserving them in any form and by any means, or

(b) by preserving the information contained in them in any form and by any means,

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subject to any conditions or exceptions specified in writing by the Commissioners.”