



# Finance Act 2014

## 2014 CHAPTER 26

### PART 5

#### PROMOTERS OF TAX AVOIDANCE SCHEMES

##### *Monitoring notices: procedure and publication*

#### **249 Publication by monitored promoter**

- (1) A person who is given a monitoring notice (“the monitored promoter”) must give the persons mentioned in subsection (6) a notice stating—
  - (a) that it is a monitored promoter, and
  - (b) which of the conditions in a conduct notice it has been determined that it (or, if the monitoring notice is a replacement monitoring notice, the person to whom that notice was given) has failed to comply with.
- (2) If the monitoring notice is a replacement monitoring notice, the notice under subsection (1) must also identify the original monitoring notice.
- (3) If regulations made by the Commissioners so require, the monitored promoter must publish on the internet—
  - (a) the information mentioned in paragraph (a) and (b) of subsection (1), and
  - (b) its promoter reference number (see section 250).
- (4) Subsection (1) and any duty imposed under subsection (3) or (10) do not apply until the end of the period of 10 days beginning with the end of the appeal period (and also see subsection (9)).
- (5) The “appeal period” means—
  - (a) the period during which an appeal could be brought against the approval by the tribunal of the giving of the monitoring notice, or
  - (b) where an appeal mentioned in paragraph (a) has been brought, the period during which that appeal has not been finally determined, withdrawn or otherwise disposed of.

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**Changes to legislation:** Finance Act 2014, Section 249 is up to date with all changes known to be in force on or before 25 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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- (6) The notice under subsection (1) must be given—
- (a) to any person who becomes a client of the monitored promoter while the monitoring notice has effect, and
  - (b) (except in a case where the monitoring notice is a replacement monitoring notice) any person who is a client of the monitored promoter at the time the monitoring notice takes effect.
- (7) A person (“C”) is a client of a monitored promoter at the time a monitoring notice takes effect if during the period beginning with the date the conduct notice mentioned in subsection (1)(b) takes effect and ending with that time the promoter—
- (a) made a firm approach to C in relation to a relevant proposal with a view to the promoter making the proposal available for implementation by C or another person;
  - (b) made a relevant proposal available for implementation by C;
  - (c) took part in the organisation or management of relevant arrangements entered into by C.
- (8) A person becomes a client of a monitored promoter if the promoter does any of the things mentioned in paragraph (a) to (c) of subsection (7) in relation to that person.
- (9) In the case of a person falling within subsection (6)(a), notice under subsection (1) may be given within the period of 10 days beginning with the day on which the person first became a client of the monitored promoter if that period would expire at a later date than the date on which notification would otherwise be required by virtue of subsection (4).
- (10) A monitored promoter must also include in any prescribed publication or prescribed correspondence—
- (a) the information mentioned in paragraph (a) and (b) of subsection (1), and
  - (b) its promoter reference number (see section 250).
- (11) Notification under subsection (1), publication under subsection (3) or inclusion of the information required by subsection (10) is to be in such form and manner as is prescribed.
- (12) Where the monitoring notice mentioned in subsection (1) is a replacement monitoring notice, the reference in subsection (4) to the end of the appeal period is to be read as a reference to whichever is the later of the end of the appeal period for the original monitoring notice and the date the replacement monitoring notice takes effect.

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 31 para. 2(3)(b) inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(iii\)](#)
- Sch. 31 para. 2(4A) inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(c\)](#)
- Sch. 31 para. 3(1A) inserted by [2017 c. 32 Sch. 14 para. 45\(3\)\(b\)](#)
- Sch. 31 para. 5(b) inserted by [2017 c. 32 Sch. 14 para. 45\(4\)\(c\)](#)
- Sch. 31 para. 2(3)(a) words inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(ii\)](#)
- Sch. 31 para. 5(a) words inserted by [2017 c. 32 Sch. 14 para. 45\(4\)\(b\)](#)
- Sch. 31 para. 2(3)(a) words renumbered as Sch. 31 para. 2(3)(a) by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(i\)](#)
- Sch. 31 para. 5(a) words renumbered as Sch. 31 para. 5(a) by [2017 c. 32 Sch. 14 para. 45\(4\)\(a\)](#)
- Sch. 32 para. 1(2)(b) inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(iii\)](#)
- Sch. 32 para. 1(3A) inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(c\)](#)
- Sch. 32 para. 1(2)(a) words inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(ii\)](#)
- Sch. 32 para. 1(2)(a) words renumbered as Sch. 32 para. 1(2)(a) by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(i\)](#)