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STATUTORY INSTRUMENTS

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**2007 No. 3103**

**TAXES**

**The Tax Avoidance Schemes (Information)  
(Amendment) (No. 2) Regulations 2007**

<i>Made</i>	- - - -	<i>30th October 2007</i>
<i>Laid before the House of Commons</i>	- - - -	<i>30th October 2007</i>
<i>Coming into force</i>	- -	<i>20th November 2007</i>

The Commissioners for Her Majesty's Revenue and Customs<sup>(1)</sup> make the following Regulations in exercise of the powers conferred by sections 98C(2B) and 98C(2C)(b) of the Taxes Management Act 1970<sup>(2)</sup>.

**Citation and commencement**

1. These Regulations may be cited as the Tax Avoidance Schemes (Information) (Amendment) (No 2) Regulations 2007 and shall come into force on 20th November 2007

**Amendment of the Tax Avoidance Schemes (Information) Regulations 2004**

2. The Tax Avoidance Schemes (Information) Regulations 2004<sup>(3)</sup> are amended as follows.
3. After regulation 8A<sup>(4)</sup> insert—

**“Higher rate of penalty following a failure to comply with an order under section 314A**

**8B.** For the purposes of section 98C(2B) of the Taxes Management Act 1970 (higher rate of penalty after the making of an order under section 314A<sup>(5)</sup>) the prescribed period is 10 days beginning with the date on which the order is made.”

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- (1) 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.
  - (2) The [Taxes Management Act 1970 \(c.9\)](#). Section 98C was inserted by section 315(1) of the [Finance Act 2004 \(c.12\)](#) and subsequently amended by section 108(9) of the [Finance Act 2007 \(c.11\)](#). Section 98C(2B) and (2C)(b) were inserted by section 108(9)(b) of that Act.
  - (3) [SI 2004/1864](#) as amended by [SI 2004/2613](#), [2005/1869](#), [2006/1544](#) and [2007/2153](#).
  - (4) Regulation 8A was inserted into [SI 2004/1864](#) by [SI/2007/2153](#).
  - (5) i.e. section 314A of the Finance Act 2004, inserted by section 108(6) of the Finance Act 2007.

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**Status:** *This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

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30th October 2007

*Steve Lamey*  
*Dave Hartnett*  
Two of the Commissioners for Her Majesty's  
Revenue and Customs

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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations amend the Tax Avoidance Schemes (Information) Regulations 2004 (S.I. 2004/1864 “the 2004 Regulations”) by inserting a new regulation 8B.

Regulation 8B sets out the period after which a higher rate of penalty under section 98C(2B) of the Taxes Management Act 1970 (c.9) will apply where there is a failure to comply with the obligations under section 308 of the Finance Act 2004 following an order under section 314A of the Finance Act 2004 (order to disclose). Section 314A was inserted by section 108(6) of the Finance Act 2007.

These Regulations do not impose significant new costs on business. A full regulatory impact assessment has been prepared and is available on the website of HM Revenue and Customs at <http://www.hmrc.gov.uk/ria/ria-tax-avoid-disc.pdf> or in hard copy from the Ministerial Correspondence Unit.