
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Tax Avoidance Schemes (Information) Regulations 2012 (S.I. 2012/1836) (“the 2012 Regulations”) to take account of the new obligations introduced into Part 7 of the Finance Act 2004 (c. 12) (the “2004 Act”) by the Finance Act 2015 (c. 11). They change the information that employers must provide to employees and to HMRC in relation to avoidance involving their employees and extend the prescribed information that introducers must provide to HMRC in relation to avoidance to include information relating to persons with whom an introducer has made a marketing contact.

The 2012 Regulations prescribe the information which is to be given to HMRC under Part 7 of the 2004 Act in relation to tax avoidance schemes which are prescribed by the Tax Avoidance Schemes (Prescribed Descriptions of Arrangements) Regulations 2006 (S.I. 2006/1543).

Regulation 1 provides for citation and commencement.

Regulation 2 introduces the amendments to the 2012 Regulations.

Regulations 3 and 4 make consequential amendments to regulations 6 and 7 of the 2012 Regulations.

Regulation 5 omits regulation 8 (exemption from duty under section 312A) of the 2012 Regulations which removes the duty under section 312A(2) of the 2004 Act in prescribed circumstances.

Regulation 6 inserts new regulation 8B into the 2012 Regulations which removes the duty under section 313(1) of the 2004 Act in prescribed circumstances.

Regulations 7, 8, 9 and 10 omit references to regulation 10(4) in regulations 9, 10, 11 and 12 of the 2012 Regulations. This is as a consequence of the duty imposed on an employer by new section 313ZC of the 2004 Act.

Regulation 11 inserts new regulation 13B into the 2012 Regulations. New regulation 13B prescribes the information and the time by which that information must be provided to HMRC about each employee to whom they have provided information in accordance with section 312A of the 2004 Act.

Regulation 12 amends regulation 15 of the 2012 Regulations by inserting new paragraph (1)(c) which prescribes the requirement to provide the name and address of each person with whom an introducer has made a marketing contact.

A Tax Information and Impact Note covering this instrument was published on the 10th December 2014 alongside the Autumn Statement 2014 and is available on the HMRC website at <https://www.gov.uk/government/collections/tax-information-and-impact-notes-tiins> It remains an accurate summary of the impacts that apply to this instrument.