

# **TAXATION (INTERNATIONAL AND OTHER PROVISIONS) ACT 2010**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### **Part 10: General provisions**

##### ***Section 375: Power to make consequential provision***

679. This section provides a power for the Treasury to make by order consequential amendments additional to those contained in Schedules 7 and 8. It is new.
680. The power is in substance the same as that in section 1323 of CTA 2009. As with that power, it will not be exercised without the agreement of the Tax Law Rewrite Project's Consultative and Steering Committees to the proposed modifications.
681. *Subsection (2)* provides that the power may not be used after 31 March 2013. It is sensible to enable additional consequential amendments to be made in this way only over a limited period, and it would in any case become progressively more difficult to do so accurately as subsequent Finance Bills are enacted. The date of 31 March 2013 takes account of this while giving a reasonable amount of time for missed consequential amendments to come to light.
682. *Subsection (4)* provides that the power may be used to make provision having retrospective effect. Whether that would be appropriate would need to be considered on a case-by-case basis. As the power can be used only to make provision in consequence of this Act, any retrospective effect is limited to provision having effect from the date the Act comes into force.