

*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2017, Paragraph 50. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 17

#### DISCLOSURE OF TAX AVOIDANCE SCHEMES: VAT AND OTHER INDIRECT TAXES

##### Modifications etc. (not altering text)

- C1** Sch. 17 modified (17.12.2020 for specified purposes, 31.12.2020 in so far as not already in force) by 1994 c. 23, **Sch. 9ZA para. 80** (as inserted by Taxation (Post-transition Period) Act 2020 (c. 26), s. 11(1) (e), Sch. 2 para. 2 (with s. 3(4), **Sch. 2 para. 7(7)-(10)**); S.I. 2020/1642, **reg. 9**)

### PART 2

#### PENALTIES

##### *Reasonable excuse*

- 50 (1) Where a person fails to comply with—
- (a) paragraph 17(2) and the promoter for the purposes of paragraph 17 is a monitored promoter, or
  - (b) paragraph 18(2) and the arrangements for the purposes of paragraph 18 are arrangements of a monitored promoter,
- then for the purposes of paragraph 48 legal advice which the person took into account is to be disregarded in determining whether the person had a reasonable excuse, if the advice was given or procured by that monitored promoter.
- (2) In determining for the purpose of paragraph 48 whether or not a person who is a monitored promoter had a reasonable excuse for a failure to do something, reliance on legal advice is to be taken automatically not to constitute a reasonable excuse if either—
- (a) the advice was not based on a full and accurate description of the facts, or
  - (b) the conclusions in the advice that the person relied on were unreasonable.
- (3) In this paragraph “monitored promoter” means a person who is a monitored promoter for the purposes of Part 5 of FA 2014

##### Commencement Information

- II** Sch. 17 para. 50 in force at Royal Assent for specified purposes and at 1.1.2018 otherwise, see s. 66(4)

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