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STATUTORY INSTRUMENTS

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**1995 No. 1587**

**INSURANCE PREMIUM TAX**

**The Insurance Premium Tax (Amendment) Regulations 1995**

<i>Made</i>	- - - -	<i>22nd June 1995</i>
<i>Laid before the House of</i>		
<i>Commons</i>	- - - -	<i>22nd June 1995</i>
<i>Coming into force</i>	- -	<i>17th July 1995</i>

The Commissioners of Customs and Excise, in exercise of the powers conferred on them by sections 53(6) and 53A(1) and (2) of, and paragraph 7(12) of Schedule 7 to, the Finance Act 1994<sup>(1)</sup> and of all other powers conferred on them in that behalf, hereby make the following Regulations:

1. These Regulations may be cited as the Insurance Premium Tax (Amendment) Regulations 1995 and shall come into force on 17th July 1995.
2. The Insurance Premium Tax Regulations 1994<sup>(2)</sup> shall be amended in accordance with the following regulations.
3. For regulation 5 there shall be substituted the following—

“5.—(1) A person who has made a notification under regulation 4, whether or not it was made in accordance with paragraph (3) of that regulation, shall, within thirty days of—

- (a) discovering any inaccuracy in; or
- (b) any change occurring which causes to become inaccurate,

any information contained in or provided with the notification, notify the Commissioners in writing and furnish them with full particulars thereof.

(2) Without prejudice to paragraph (1) above, a registrable person shall, within thirty days of any change occurring in any of the circumstances referred to in paragraph (4) below, notify the Commissioners in writing and furnish them with particulars of—

- (a) the change; and
- (b) the date on which the change occurred.

(3) A registrable person who discovers that any information contained in or provided with a notification under paragraph (2) above is inaccurate shall, within thirty days of his

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(1) 1994 c. 9; section 53A was inserted by paragraph 4 of Schedule 5 to the Finance Act 1995 (c. 4) and paragraph 7(12) was inserted by paragraph 9 of that Schedule.

(2) S.I.1994/1774.

discovering the inaccuracy, notify the Commissioners and furnish them with particulars of—

- (a) the inaccuracy;
- (b) the date on which the inaccuracy was discovered;
- (c) why the information was inaccurate; and
- (d) the correct information.

(4) The circumstances mentioned in paragraph (2) above are the following circumstances relating to the registrable person or any insurance business carried on by him—

- (a) his name, his trading name (if different) and address;
- (b) the name, the trading name (if different) and address of his tax representative;
- (c) his status, namely whether he carries on business as a sole proprietor, body corporate, partnership or other unincorporated body;
- (d) in the case of a partnership, the name and address of the partners;
- (e) in the case of a syndicate of underwriting members of Lloyd's which has been registered as such, the number or other identifying feature by reference to which it was registered.

(5) Where in relation to a registrable person the Commissioners are satisfied that any of the information recorded in the register kept under section 53 of the Act is or has become inaccurate they may correct the register accordingly.

(6) For the purposes of paragraph (5) above it is immaterial whether or not the registrable person has made any notification he was required to make under this regulation.”.

4. For regulation 43 there shall be substituted the following—

“43. In Scotland, the following provisions shall have effect:

- (a) where the Commissioners are empowered to apply to the sheriff for a warrant to authorise a sheriff officer to recover any amount of tax or sum recoverable as if it were tax remaining due and unpaid, any application, and any certificate required to accompany that application, may be made on their behalf by a Collector or an officer of rank not below that of Higher Executive Officer;
- (b) where, during the course of a poinding and sale in accordance with Schedule 5 to the Debtors (Scotland) Act 1987(3) the Commissioners are entitled as a creditor to do any act, then any such act, with the exception of the exercise of the power contained in paragraph 18(3) of that Schedule, may be done on their behalf by a Collector or an officer of rank not below that of Higher Executive Officer.”.

New King's Beam House 22 Upper Ground LONDON SE1 9PJ

22nd June 1995

*Leonard Harris*  
Commissioner of Customs and Excise

## **EXPLANATORY NOTE**

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

These Regulations, which come into force on 17th July 1995, replace regulations 5 and 43 of the Insurance Premium Tax Regulations 1994 (“the principal Regulations”).

Regulation 3 introduces a revised regulation 5 into the principal Regulations and requires registrable persons to notify the Commissioners of errors made in previous notifications and of certain changes in circumstances.

Regulation 4 introduces a revised regulation 43 into the principal Regulations in relation to recovery of unpaid Insurance Premium Tax by diligence in Scotland. It specifies the level to which the Commissioners delegate certain activities undertaken in the course of such debt recovery actions.