
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend regulation 53A of the Social Security (Contributions) Regulations 1979 (S.I.1979/591) (notification of commencement or cessation of payment of Class 2 or Class 3 contributions). The amendments provide for a penalty of £100 in respect of the failure by a person becoming liable to pay a Class 2 contribution to notify the Inland Revenue in accordance with paragraph (1) of regulation 53A.

The costs to business of the amendments made by these Regulations are covered in the Regulatory Impact Assessment for these Regulations. A copy of this Assessment can be obtained from Jenny Fox, Inland Revenue, Cross Cutting Policy, Room 432, 22 Kingsway, London WC2B 6NR. A copy of the Assessment is available also on the Inland Revenue website (<http://www.inlandrevenue.gov.uk>) and has been placed in the libraries of both Houses of Parliament.