
STATUTORY INSTRUMENTS

2003 No. 2682

The Income Tax (Pay As You Earn) Regulations 2003

PART 4

PAYMENTS, RETURNS AND INFORMATION

CHAPTER 2

OTHER RETURNS AND INFORMATION

Returns involving PAYE income other than payments

Termination awards: return if award changes

92.—(1) Paragraph (3) applies if—

- (a) information has not been provided by the employer under regulation 91(1) solely because either—
 - (i) the total amount of payments and other benefits awarded in the tax year in respect of the employee is estimated in accordance with regulation 91(2)(c) not to exceed £30,000, or
 - (ii) the award made in the tax year consisted of payments only, and
- (b) there is a change in the award in a subsequent tax year.

(2) “Change in the award” means—

- (a) that there is a change in—
 - (i) the amount of the payments awarded, or
 - (ii) the nature and amounts of the other benefits awarded,so that the total amount of those payments and other benefits is estimated in accordance with regulation 91(2)(c) to exceed £30,000; or
- (b) that the nature of the award is changed so that it consists—
 - (i) of payments combined with other benefits, or
 - (ii) solely of other benefits,estimated in accordance with regulation 91(2)(c) to exceed £30,000.

(3) The employer must, before 7th July following the tax year in which the change in the award occurred, provide the Inland Revenue with the information specified in regulation 91(3) with respect to those payments and other benefits.

(4) Paragraph (5) applies if, after the employer has provided information in accordance with regulation 91(1) or paragraph (3) above, there is a material change—

- (a) in the amount of the payments awarded, or
- (b) in the nature and amounts of the other benefits awarded,

in relation to the employee.

(5) The employer must, before 7th July following the end of the tax year in which the material change occurred, give details of the material change to the Inland Revenue.

(6) For the avoidance of doubt, an employer is not required to provide details under this regulation of a change which arises solely because of amendments to the provisions of ITEPA which relate to non-cash benefits.

(7) This regulation is subject to regulation 93 (return if more than one employer).

Changes to legislation:

There are currently no known outstanding effects for the The Income Tax (Pay As You Earn) Regulations 2003, Section 92.