

2005 No. 1869

STAMP DUTY LAND TAX

**The Tax Avoidance Schemes (Information) (Amendment)
Regulations 2005**

<i>Made</i> - - - -	<i>11th July 2005</i>
<i>Laid before the House of Commons</i>	<i>11th July 2005</i>
<i>Coming into force</i> - -	<i>1st August 2005</i>

The Commissioners for Her Majesty's Revenue and Customs, in exercise of the powers conferred upon them by sections 308(1) and (3), 309(1), 310 and 318 of the Finance Act 2004 (a), and now exercisable by them (b), make the following Regulations:

Citation, commencement, effect and interpretation

1.—(1) These Regulations may be cited as the Tax Avoidance Schemes (Information) (Amendment) Regulations 2005 and shall come into force on 1st August 2005.

(2) These Regulations do not have effect in respect of proposals or arrangements (as the case may be) which are notifiable by virtue of the Stamp Duty Land Tax Avoidance Schemes (Prescribed Descriptions of Arrangements) Regulations 2005(c)—

- (a) for the purposes of section 308(1), if the relevant date in relation to a proposal falls before 1st August 2005;
- (b) for the purposes of section 308(3), if the date on which the promoter first becomes aware of any transaction forming part of the arrangements falls before that date;
- (c) for the purposes of section 309 or 310, the date on which any transaction forming part of the arrangements is entered into falls before that date.

(3) In these Regulations a reference (without more) to a numbered section is a reference to the section of the Finance Act 2004 which is so numbered.

Amendment of the Tax Avoidance Schemes (Information) Regulations 2004

2. The Tax Avoidance Schemes (Information) Regulations 2004(d) are amended as follows.

3. In regulation 2 (interpretation)—

- (a) after the definition of “the Arrangements Regulations” insert—

(a) 2004 c. 12. Section 318 is cited because of the meaning it ascribes to “prescribed”.
(b) The functions of the Commissioners of Inland Revenue (“the former Commissioners”) were transferred to the Commissioners for Her Majesty's Revenue and Customs (“the new Commissioners”) by section 5(2) of the Commissioners for Revenue and Customs Act 2005 (c. 11). Section 50(1) of that Act provides that a reference to the former Commissioners (however expressed) shall be taken, so far as is appropriate in consequence of section 5, as a reference to the new Commissioners.
(c) S.I. 2005/1868.
(d) S.I. 2004/1864 as amended by S.I. 2004/2613.

“the SDLT Arrangements Regulations” means the Stamp Duty Land Tax Avoidance Schemes (Prescribed Descriptions of Arrangements) Regulations 2005;”;

- (b) in the definition of “the prescribed taxes” for “and income tax” substitute “, income tax and stamp duty land tax;”.

4.—(1) In regulation 3(1)(b), 3(2)(b), 3(3)(c) and 3(4)(b) (prescribed information in respect of notifiable proposals and arrangements) after “details of the provisions of the Arrangement Regulations”, wherever it appears, insert “or the SDLT Arrangement Regulations”.

(2) At the end of the regulation insert—

“(5) If, but for this paragraph—

- (a) a person would be obliged to provide information in relation to two or more notifiable arrangements,
- (b) those arrangements are substantially the same (whether they relate to the same parties or different parties), and
- (c) he has already provided information under paragraph (4) in relation to any of the other arrangements,

he need not provide further information under paragraph (4).”.

5. In regulation 4 (time for providing information under section 308, 309 or 310) (a)—

- (a) at the end of paragraph (5) for “the following qualification” substitute “paragraphs (5ZA) and (5A)”; and
- (b) after paragraph (5) insert—

“(5ZA) In the case of a notification under section 310 in relation to stamp duty land tax, the prescribed time is any time during the period of 30 days beginning with the day after the day on which the person enters into the first transaction forming part of the notifiable arrangements.”.

6. At the end of regulation 8 (prescribed information under section 313: timing and manner of delivery) insert—

“(11) This regulation does not apply to information provided in respect of the SDLT Arrangement Regulations.”.

David Varney
Helen Ghosh

11th July 2005

Two of the Commissioners for Her Majesty’s Revenue and Customs

(a) Regulation 4 was amended by regulation 6 of S.I. 2004/2613.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Tax Avoidance Schemes (Information) Regulations 2004 (S.I. 2004/1864 (“the principal Regulations”).

Regulation 1 provides for the citation, commencement, effect and interpretation.

Regulation 2 introduces the amendments to the Principal Regulations.

Regulations 3 to 6 contain the amendments.

The Stamp Duty Land Tax Avoidance Schemes (Prescribed Descriptions of Arrangements) Regulations 2005 (S.I.2005 No. 1868) prescribe arrangements relating to stamp duty land tax which a promoter is required to notify to HM Revenue & Customs.

These Regulations amend the principal regulations and prescribe the information which is to be given to HM Revenue & Customs under Part 7 of the Finance Act 2004 (c. 12) under the principal Regulations in respect of stamp duty land tax avoidance schemes.

These Regulations impose new costs on business. A regulatory impact assessment was published on the 6th July 2005 and is available on HM Revenue & Customs website at www.hmrc.gov.uk).

STATUTORY INSTRUMENTS

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