
STATUTORY INSTRUMENTS

2005 No. 3453

TAXES

**The Employer-Financed Retirement Benefits
Schemes (Provision of Information) Regulations 2005**

Made - - - - 14th December 2005
*Laid before the House of
Commons* - - - - 15th December 2005
Coming into force - - 6th April 2006

The Commissioners for Her Majesty's Revenue and Customs, in exercise of the powers conferred by section 251 (1) and (2) (e) and (f) of the Finance Act 2004⁽¹⁾, and now exercisable by them⁽²⁾, make the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Employer-Financed Retirement Benefits Schemes (Provision of Information) Regulations 2005 and shall come into force on 6th April 2006.

Interpretation

2.—(1) In these Regulations—

“the Act” means the Finance Act 2004; and

“ITEPA 2003” means the Income Tax (Earnings and Pensions) Act 2003⁽³⁾.

(2) In these Regulations—

“employer-financed retirement benefits scheme” has the same meaning as in section 393A of ITEPA 2003⁽⁴⁾;

“relevant benefits” has the same meaning as in section 393B of ITEPA 2003;

“responsible person” has the same meaning as in section 399A of ITEPA 2003;

(1) 2004 c. 12.

(2) The functions of the Commissioners of Inland Revenue were transferred to the Commissioners for Her Majesty's Revenue and Customs by section 5(2) of the Commissioners for Revenue and Customs Act 2005 (c. 11). Section 50 of that Act provides that insofar as it is appropriate in consequence of section 5 a reference, however expressed, to the Commissioners of Inland Revenue is to be read as a reference to the Commissioners for Her Majesty's Revenue and Customs.

(3) 2003 c. 1 as amended by the Finance Act 2004.

(4) Sections 393A, 393B and 399A were inserted by section 249 of the Finance Act 2004.

“year of assessment” means a year beginning with 6th April in any year and ending with 5th April in the following year.

Prescribed person

3. The responsible person in relation to an employer-financed retirement benefits scheme is the person prescribed for the purposes of these Regulations.

Provision of information in relation to the coming into operation of schemes

4.—(1) The responsible person shall supply to the Board the particulars prescribed in paragraph (3) on or before 31st January next following the end of the year of assessment during which the scheme first came into operation.

(2) For the purposes of this regulation a scheme “comes into operation” on whichever is the first date, on or after that on which these Regulations come into force, on which—

- (a) an employer makes a contribution to that scheme ; or
- (b) relevant benefits are provided.

(3) The prescribed information for the purposes of this paragraph is—

- (a) the name of the scheme;
- (b) the address of the responsible person; and
- (c) the date the scheme came into operation.

Provision of information in relation to relevant benefits

5.—(1) The responsible person shall supply to the Board the particulars prescribed in paragraph (3) in respect of all relevant benefits provided during the year of assessment at the time prescribed by paragraph (4).

This is subject to the following qualification.

(2) Information is not required to be supplied under this regulation in respect of pensions which are chargeable to tax under Chapter 2 of Part 9 of ITEPA 2003.

(3) The prescribed information is—

- (a) the name, address and national insurance number of the recipient of the relevant benefit;
- (b) the nature of the relevant benefit provided; and
- (c) the amount of the relevant benefit calculated in accordance with section 398(2) of ITEPA 2003.

(4) The prescribed time is not later than 7th July following the end of the year of assessment in which the relevant benefit was provided.

*D. A. Hartnett
M. J. Eland*

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

14th December 2005

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations set out the prescribed information that must be supplied to the Inland Revenue by those persons responsible for administering employer-financed retirement benefits schemes.

Regulation 1 provides for citation and commencement and Regulation 2 provides for interpretation

Regulation 3 prescribes the person who must supply information to the Inland Revenue

Regulation 4 prescribes the information that must be supplied in relation to the coming into operation of a scheme.

Regulation 5 prescribes the information that must be supplied in relation to the provision of relevant benefits.

A regulatory impact assessment in respect of the provisions of Part 4 of the Finance Act 2004, and subordinate legislation under it, was published by the Board of Inland Revenue on 8 April 2004, and is available on the website of Her Majesty's Revenue and Customs at www.hmrc.gov.uk/ria/simplifying-pensions.pdf or obtained by writing to The Ministerial Correspondence Unit, 1st Floor, Ferrers House, PO Box 38, Castle Meadow Road, Nottingham, NG2 1BB.