

**2006 No. 1544**

**INCOME TAX**

**CORPORATION TAX**

**CAPITAL GAINS TAX**

**The Tax Avoidance Schemes (Information) (Amendment)  
Regulations 2006**

*Made* - - - - *15th June 2006*

*Laid before the House of Commons* *15th June 2006*

*Coming into force* - - *1st August 2006*

The Commissioners for Her Majesty's Revenue and Customs make the following Regulations in exercise of the powers conferred by sections 308(1) and (3), 309(1), 310, 313(1), 317(2) and 318(1) of the Finance Act 2004(a) and now vested in them(b).

**Citation and commencement**

1. These Regulations may be cited as the Tax Avoidance Schemes (Information) (Amendment) Regulations 2006 and shall come into force on 1st August 2006.

**Amendment of the Tax Avoidance Schemes (Information) Regulations 2004**

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

3. In regulation 2 (interpretation), in the definition of "the Arrangements Regulations" for "Regulations 2004" substitute "Regulations 2006".

4.—(1) Amend regulation 4 (time for providing information under section 308, 309, 310 or 312) as follows.

(2) In paragraph (5) for the words from "during the period—" to "in accordance with regulation 8" substitute—

"during the period of 30 days beginning with the day after that on which the person enters into the first transaction forming part of the notifiable arrangements."

5. Omit regulation 6 (time for providing information: transitional provision).

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(a) 2004 c. 12. Section 318(1) is cited for definition it contains of "prescribed"

(b) 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, in so far 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.

(c) S.I. 2004/1864 Regulation 4 has been amended by regulation 3 of S.I. 2004/2613 and regulation 5 of S.I. 2005/1869.

6.—(1) Amend regulation 8(6) as follows.

(2) Omit “falling within Part 1 of the Schedule to the Arrangements Regulations”.

(3) After “notified to the Board” add “on a return in such form as they may specify”.

(4) Omit sub-paragraphs (a) and (b).

*David Varney*

*Paul Gray*

15th June 2006

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

## **EXPLANATORY NOTE**

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

These Regulations amend regulation 4 of the Tax Avoidance Schemes (Information) Regulations 2004 (S.I. 2004/1864).

Regulation 1 provides for the citation and commencement of this instrument.

Regulation 2 introduces amendments to the 2004 Regulations.

Regulation 4 amends regulation 4 of the 2004 Regulations by providing that the period within which prescribed arrangements in connection with tax avoidance schemes are to be notified to the Commissioners for Her Majesty's Revenue and Customs under section 310 of the Finance Act 2004 (c. 12) is 30 days from the date of the first transaction which forms part of the arrangements.

Regulations 3 and 6 make amendments respectively to regulations 2 and 8 of the 2004 Regulations consequential upon the replacement of the Tax Avoidance (Prescribed Description of Arrangements) Regulations 2004 by the Tax Avoidance (Prescribed Description of Arrangements) Regulations 2006.

Regulation 5 deletes regulation 6 of the 2004 Regulations, which is spent.

A regulatory impact assessment had been prepared in respect of these Regulations and is available on the website of HM Revenue and Customs at [www.hmrc.gov.uk/ria/#full](http://www.hmrc.gov.uk/ria/#full).

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