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## 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 2004 Regulations”).

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

Regulation 2 introduces amendments to the 2004 Regulations. The amendments take account of new obligations on promoters of tax avoidance schemes to provide information and documents. These obligations were introduced into Part 7 of the Finance Act 2004 by section 108 of the Finance Act 2007 (c. 11).

Regulation 3 amends regulation 4 of the 2004 Regulations. The amendment specifies the time limits for promoters to provide information and documents where a duty arises under sections 306A (schemes treated as notifiable) and 308A (supplementary information) of the Finance Act 2004. It also makes minor amendments to paragraphs (5ZA) and (5A) to harmonise the drafting style used in describing the commencement of the various prescribed periods within the Regulations.

Regulation 4 introduces a new regulation 8A. This sets out the time limits for promoters to provide information and documents following either a pre-disclosure enquiry under section 313A or an order requiring supporting information under section 313B.

These Regulations impose no significant new costs on compliant promoters or businesses. A full regulatory impact assessment has been prepared and is available on the website of HM Revenue and Customs at <http://www.hmrc.gov.uk/ria/ria-tax-avoid-disc.pdf> or in hard copy from the Ministerial Correspondence Unit.