STATUTORY INSTRUMENTS

2008 No. 562

INCOME TAX

The Income Tax (Purchased Life Annuities) Regulations 2008

Made - - - -Laid before the House of Commons - -Coming into force 5th March 2008 5th March 2008 6th April 2008

THE INCOME TAX (PURCHASED LIFE ANNUITIES) REGULATIONS 2008

PART 1

Introduction

- 1. Citation, commencement and application
- 2. Interpretation

PART 2

Procedure where annuity is purchased

- 3. Application of this Part
- 4. Initial steps
- 5. Annuitant to provide information and make declaration
- 6. Form to be returned on completion
- 7. What must be done on receipt of the completed form
- 8. What the relevant person must do if no completed form is received

PART 3

Additional requirements where annuity is purchased from a non-United Kingdom insurer

- 9. Application of this Part
- 10. Nomination of a tax representative
- 11. Procedure for nomination
- 12. Decision as to nomination
- 13. Notification of changes
- 14. Termination of appointment of a tax representative other than death or bankruptcy, etc

- 15. Termination of appointment of a tax representative death or bankruptcy, etc
- 16. Tax representative to remain in post until successor appointed
- 17. Release of non-United Kingdom insurer from requirement to nominate a tax representative
- 18. Other arrangements
- 19. Appointment by the Commissioners of a non-United Kingdom insurer's tax representative
- 20. Appeals against decisions of the Commissioners

PART 4

Record-keeping and provision of information

- 21. Obligation to keep proper records
- 22. Information to be provided to the Commissioners
- 23. Inspection of records
- 24. Period for which records to be kept
- 25. Transfer of records

PART 5

Miscellaneous

- 26. Penalties
- 27. Transitional provision
- 28. Revocations Signature Explanatory Note

Changes to legislation: There are currently no known outstanding effects for the The Income Tax (Purchased Life Annuities) Regulations 2008.