

STATUTORY INSTRUMENTS

2015 No. 878

The International Tax Compliance Regulations 2015

Supplementary

Anti-avoidance

23. If—

- (a) [^{F1}a reporting financial institution, UK representative, specified financial institution or specified relevant person] enters into any arrangements, and
- (b) the main purpose, or one of the main purposes, of [^{F2}the institution or representative] in entering into the arrangements is to avoid any obligation under these Regulations,

these Regulations are to have effect as if the arrangements had not been entered into.

Textual Amendments

- F1** Words in reg. 23 substituted (17.5.2017) by [The International Tax Compliance \(Amendment\) Regulations 2017 \(S.I. 2017/598\)](#), regs. 1(1), **18(a)**
- F2** Words in reg. 23 substituted (17.5.2017) by [The International Tax Compliance \(Amendment\) Regulations 2017 \(S.I. 2017/598\)](#), regs. 1(1), **18(b)**

Definitions

24.—(1) In these Regulations—

- “the Commissioners” means the Commissioners for Her Majesty's Revenue and Customs,
- “the tribunal” means the First-tier Tribunal or, where determined by or under Tribunal Procedure Rules, the Upper Tribunal,
- “US Treasury Regulations” mean the US Regulations Relating to Information Reporting by Foreign Financial Institutions and Other Foreign Entities ^{M1}.

(2) The following table lists the places where expressions that apply for the purposes of these Regulations are defined or otherwise explained—

Expression	Regulations	The DAC	The CRS	The FATCA agreement
account holder		Section VIII(E) (1) of Annex I	Section VIII(E) (1) of the CRS	Article 1(1)(ee)
annuity contract		Section VIII(C) (6) of Annex I	Section VIII(C) (6) of the CRS	
[^{F3} CRS]	[^{F3} regulation 1(3A)]			
cash value insurance contract		Section VIII(C) (7) of Annex I	Section VIII(C) (7) of the CRS	

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the Commissioners	regulation 24(1)			
controlling person		Section VIII(D) (5) of Annex I	Section VIII(D) (6) of the CRS	Article 1(1)(mm)
[^{F3} custodial account]		[^{F3} Section VIII(C) (3) of Annex I]	[^{F3} Section VIII(C) (3) of the CRS]	[^{F3} Article 1(1)(u)]
the DAC	regulations 1(3) (a)			
entity		Section VIII(E) (3) of Annex I	Section VIII(E) (3) of the CRS	Article 1(1)(hh)
excluded accounts	Schedule 2	Section VIII(C) (17) of Annex I	Section VIII(C) (17) of the CRS	
the FATCA agreement	regulation 1(3)(c)			
financial account		Section VIII(C) of Annex I	Section VIII(C) of the CRS	Article 1(1)(s)
financial institution	[^{F4} regulation 1(5A)]	[^{F4} Section VIII(A)(3) of Annex I]	[^{F4} Section VIII(A)(3) of the CRS]	
[^{F5} high value account]		[^{F5} Section VIII(C) (15) of Annex I]	[^{F5} Section VIII(C) (15) of the CRS]	[^{F5} Section II(D) of Annex I]
[^{F5} NFE]		[^{F5} Section VIII(D)(6) of Annex I]	[^{F5} Section VIII(D)(7) of the CRS]	
[^{F6} investment entity]	[^{F6} regulation 1(5A)]	[^{F6} Section VIII(A)(6) of Annex I]	[^{F6} Section VIII(A)(6) of the CRS]	
new account		Section VIII(C) (10) of Annex I	Section VIII(C) (10) of the CRS	
non-participating financial institution				Article 1(1)(r)
[^{F7} non-reporting financial institution]		[^{F7} Section VIII(B) (1) of Annex I]	[^{F7} Section VIII(B) (1) of the CRS]	
participating jurisdiction	Schedule 1	Section VIII(D) (4) of Annex I	Section VIII(D) (5) of the CRS	
[^{F8} pre-existing account]	[^{F8} regulation 3(4A)]	[^{F8} Section VIII(C) (9) of Annex I]	[^{F8} Section VIII(C) (9) of the CRS]	[^{F8} Article 1(1) (aa)]
[^{F8} pre-existing entity account]	^{F8} ...	[^{F8} Section VIII(C) (13) of Annex I]	[^{F8} Section VIII(C) (13) of the CRS]	[^{F8} Section IV of Annex I]

[^{F9} related entity]	[^{F9} regulation 3(4A)]	[^{F9} Section VIII(E) (4) of Annex I]	[^{F9} Section VIII(E) (4) of the CRS]	
reportable account	regulation 2	Section VIII(D) (1) of Annex I	Section VIII(D) (1) of the CRS	Article 1(1)(bb)
[^{F9} reportable jurisdiction]			[^{F9} Section VIII(D)(4) of the CRS]	
reporting financial institution		Section VIII(A) (1) of Annex I	Section VIII(A) (1) of the CRS	Article 1(1)(n)
reportable person		[^{F10} Section VIII(D)(2) of Annex I]	[^{F10} Section VIII(D)(2) of the CRS]	
relevant agreement	Regulation 1(5)			
[^{F9} specified financial institution]	[^{F9} regulation 12A(3)]			
[^{F9} specified relevant person]	[^{F9} regulation 12A(4)]			
specified U.S. person				Article 1(1)(gg)
the tribunal	regulation 24(1)			
[^{F9} UK representative]	[^{F9} regulation 11(2)]			
U.S. reportable account				Article 1(1)(dd) and paragraph I.B of Annex I
U.S. Treasury Regulations	regulation 24(1)			

Textual Amendments

- F3** Words in reg. 24(2) substituted (17.5.2017) by [The International Tax Compliance \(Amendment\) Regulations 2017 \(S.I. 2017/598\)](#), regs. 1(1), **19(a)**
- F4** Words in reg. 24(2) substituted (20.11.2015) by [The International Tax Compliance \(Amendment\) Regulations 2015 \(S.I. 2015/1839\)](#), regs. 1, **2(5)(a)**
- F5** Words in reg. 24(2) inserted (30.9.2016) by [The International Tax Compliance \(Client Notification\) Regulations 2016 \(S.I. 2016/899\)](#), regs. 1, **6(a)**
- F6** Words in reg. 24(2) inserted (20.11.2015) by [The International Tax Compliance \(Amendment\) Regulations 2015 \(S.I. 2015/1839\)](#), regs. 1, **2(5)(b)**
- F7** Words in reg. 24(2) inserted (30.9.2016) by [The International Tax Compliance \(Client Notification\) Regulations 2016 \(S.I. 2016/899\)](#), regs. 1, **6(b)**
- F8** Words in reg. 24(2) substituted (17.5.2017) by [The International Tax Compliance \(Amendment\) Regulations 2017 \(S.I. 2017/598\)](#), regs. 1(1), **19(c)**

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- F9** Words in reg. 24(2) inserted (17.5.2017) by [The International Tax Compliance \(Amendment\) Regulations 2017 \(S.I. 2017/598\)](#), regs. 1(1), **19(b)**
- F10** Words in reg. 24(2) substituted (20.11.2015) by [The International Tax Compliance \(Amendment\) Regulations 2015 \(S.I. 2015/1839\)](#), regs. 1, **2(5)(c)**

Marginal Citations

- M1** The Regulations can be found on the US Department of the Treasury website at <http://www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA.aspx>.

Revocation

25. The International Tax Compliance (United States of America) Regulations 2014 ^{M2} are revoked.

Marginal Citations

- M2** [S.I. 2014/1506](#).

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