

STATUTORY INSTRUMENTS

2015 No. 878

The International Tax Compliance Regulations 2015

Supplementary

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	
CRS	regulation 1(3)(b)			
cash value insurance contract		Section VIII(C) (7) of Annex I	Section VIII(C) (7) of the CRS	
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)
custodial account		Section VIII(A) (3) of Annex I	Section VIII(A) (3) of the CRS	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)			

Status: Point in time view as at 15/04/2015. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the The International Tax Compliance Regulations 2015, Section 24. (See end of Document for details)

financial account		Section VIII(C) of Annex I	Section VIII(C) of the CRS	Article 1(1)(s)
financial institution		Section VIII(A) (3) of Annex I	Section VIII(A) (3) of the CRS	Article 1(1)(g)
new account		Section VIII(C) (10) of Annex I	Section VIII(C) (10) of the CRS	
non-participating financial institution				Article 1(1)(r)
participating jurisdiction	Schedule 1	Section VIII(D) (4) of Annex I	Section VIII(D) (5) of the CRS	
pre-existing account		Section VIII(C) (9) of Annex I	Section VIII(C) (9) of the CRS	
pre-existing entity account	regulation 2(3)	Section VIII(C) (13) of Annex I	Section VIII(C) (13) of the CRS	Section IV of Annex I
reportable account	regulation 2	Section VIII(D) (1) of Annex I	Section VIII(D) (1) of the CRS	Article 1(1)(bb)
reporting financial institution		Section VIII(A) (1) of Annex I	Section VIII(A) (1) of the CRS	Article 1(1)(n)
reportable person	regulation 10(3)	Section VIII(D) (2) of the Annex	Section VIII(A) (1) of the CRS	
relevant agreement	Regulation 1(5)			
specified U.S. person				Article 1(1)(gg)
the tribunal	regulation 24(1)			
U.S. reportable account				Article 1(1)(dd) and paragraph I.B of Annex I
U.S. Treasury Regulations	regulation 24(1)			

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>.

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