
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Tax Avoidance Schemes (Promoters and Prescribed Circumstances) Regulations 2004 (S.I. 2004/1865) (“the 2004 Regulations”) to ensure that neither an employee of a promoter resident outside of the United Kingdom (in the event that the employer does not make a disclosure) nor any person who is to any extent responsible for the organisation or management of notifiable arrangements is excluded from being treated as a promoter.

Regulation 1 provides for citation and commencement.

Regulation 2 introduces the amendments to the 2004 Regulations.

Regulation 3 inserts new regulation 3(4) into the 2004 Regulations which prescribes circumstances where regulation 3 will not apply to employees.

Regulation 4 omits regulation 5 of the 2004 Regulations.

A Tax Information and Impact Note covering this instrument was published on 10th December 2014 alongside the Autumn Statement 2014 and is available on the HMRC website at <https://www.gov.uk/government/collections/tax-information-and-impact-notes-tiins>. It remains an accurate summary of the impacts that apply to this instrument.