



House of Commons

NOTICES OF AMENDMENTS

given on

Thursday 12 June 2014

For other Amendment(s) see the following page(s):
Finance Bill Committee 112-120

PUBLIC BILL COMMITTEE

FINANCE BILL

(Except Clauses 1, 5 to 7, 11, 72 to 74 and 112; Schedule 1; and certain new Clauses and new Schedules.)

Charlie Elphicke

53

Clause 227, page 154, line 34, at end insert—

- “(5) “Tax abuse” means any arrangement that, having regard to all the circumstances, it would be reasonable to conclude is an arrangement that has no business, social or other purpose other than the obtaining of a tax advantage.”

Charlie Elphicke

54

Clause 228, page 155, line 35, at end insert—

- “(8) It shall be a summary offence to promote a relevant proposal or relevant arrangement which meets the definition of “tax abuse”.
- (9) A promoter found guilty of an offence under subsection (8) shall be liable to a fine not exceeding level 1 on the standard scale.”

Charlie Elphicke

55

Clause 264, page 178, line 9, leave out subsection (1) and insert—

- “(1) In carrying out its functions under this Part, HMRC may require any person to disclose any privileged information.”

Teresa Pearce

56

Clause 212, page 141, line 35, at end insert—

- “(8) The Chancellor of the Exchequer shall, within six months of this Act receiving Royal Assent, publish a post implementation review.
- (9) The Review referred to in subsection (8) above must in particular examine—

Finance Bill, *continued*

- (a) the total number of accelerated payment notices issued;
 - (b) the number of accelerated payment notices issued to cases involving a disclosure made under DOTAS prior to the Act receiving Royal Assent,
 - (c) the total revenue collected through accelerated payment notices;
 - (d) the total revenue collected through penalties arising as a result of accelerated payment notices;
 - (e) the number of representations made to Her Majesty's Revenue and Customs following the issuing of an accelerated payment notice;
 - (f) the number of accelerated payment notices that have been subsequently withdrawn;
 - (g) the financial consequences resulting from the issuance of accelerated payment notices for the businesses and taxpayers involved.
- (10) The Chancellor of the Exchequer must publish the report of the review and lay the report before the House."

Ed Balls
Chris Leslie
Cathy Jamieson
Catherine McKinnell
Shabana Mahmood

57

Clause 278, page 187, line 28, at end insert—

- “(1) Before bringing forward any further reform of The Code of Practice on Taxation of Banks, the Chancellor shall lay before Parliament a report considering the impact on the total receipts paid to the Exchequer since 2010 by—
- (a) Uk banking groups;
 - (b) building society groups;
 - (c) foreign banking groups; and
 - (d) relevant non-banking groups.
- (2) The report will pay particular attention to receipts from—
- (a) corporation tax;
 - (b) the bank levy; and
 - (c) bank payroll tax.”
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