



SUPPLEMENT TO THE VOTES AND PROCEEDINGS

Monday 5 September 2016
REPORT STAGE PROCEEDINGS

FINANCE BILL, AS AMENDED

[FIRST DAY]

*NEW CLAUSES, NEW SCHEDULES AND AMENDMENTS TO CLAUSES AND SCHEDULES
RELATING TO CORPORATION TAX*

Roger Mullin
Kirsty Blackman
Philip Boswell

Negatived on division **NC5**

To move the following Clause—

“Corporation tax treatment of the oil and gas industry

The Chancellor of the Exchequer shall, within six months of the passing of this Act, commission a comprehensive review of the corporation tax rates and investment allowances applicable to companies producing oil and gas in the UK or on the UK continental shelf, and publish the report of the review.”

John McDonnell
Rebecca Long Bailey
Peter Dowd

Not called **NC10**

To move the following Clause—

“Review of the operation of the Patent Box

- (1) The Chancellor of the Exchequer shall, within six months of the passing of this Act, lay an independent report of the value for money provided by, and the efficacy of, the Patent Box legislation before both Houses of Parliament.
- (2) The report shall—
 - (a) assess the size and nature of the companies taking advantage of the Patent Box legislation;
 - (b) assess the impact of the Patent Box legislation on research and innovation in the UK, including supporting evidence; and

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- (c) assess the cost effectiveness of the Patent Box legislation in incentivising research and development compared to other policy options.”

John McDonnell
Rebecca Long Bailey
Peter Dowd

Not called **NC11**

To move the following Clause—

“Assessment of taxation regime for securitisation companies

The Chancellor of the Exchequer shall, within six months of the passing of this Act, commission an independent assessment of the efficacy of the taxation regime to which securitisation companies are subject and lay the assessment before both Houses of Parliament.”

Tim Farron
Tom Brake

Not called **177**

Page **87**, line **6**, leave out Clause 44

John McDonnell
Rebecca Long Bailey
Peter Dowd

Negated on division **162**

Page **87**, line **8**, leave out Clause 45

Mr Chancellor of the Exchequer

Agreed to **152**

Schedule **9**, page **391**, leave out lines 20 to 22 and insert—

“23 (1) Section 357GE (other interpretation) is amended as follows.

(2) In subsection (1)—

(a) at the appropriate place insert—

““payment” includes payment in money’s worth.”, and

(b) omit the definition of “qualifying residual profit”.

(3) After subsection (1) insert—

“(1A) In Chapters 3 and 4 of this Part “qualifying residual profit” of a trade, in relation to any accounting period, is the amount obtained by the

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application of Steps 1 to 4 in section 357C or (as the case may be) section 357DA in relation to the trade for the accounting period.””

Mr Chancellor of the Exchequer

Agreed to **153**

Schedule **9**, page **391**, line **27**, after “357A(11)”,” insert—

“() in the entry for “qualifying residual profit of a trade (in Part 8A)”, in the left hand column, after “in” insert “Chapters 3 and 4 of”,

Mr Chancellor of the Exchequer

Agreed to **1**

Schedule **10**, page **393**, line **26**, leave out “permanent establishment of a multinational company” and insert “multinational company’s permanent establishment in the United Kingdom”

Mr Chancellor of the Exchequer

Agreed to **2**

Schedule **10**, page **402**, line **24**, at end insert—

“() Section 259CBA contains definitions of certain terms used in section 259CB.”

Mr Chancellor of the Exchequer

Agreed to **3**

Schedule **10**, page **404**, line **12**, at end insert—

“(2A) So far as the excess arises by reason of a relevant debt relief provision, it is to be taken not to arise by reason of the terms, or any other feature, of the financial instrument (whether or not it would have arisen by reason of the terms, or any other feature, of the financial instrument regardless of the relevant debt relief provision).”

Mr Chancellor of the Exchequer

Agreed to **4**

Schedule **10**, page **404**, line **13**, leave out “For” and insert “Subject to that and subsection (6A), for”

Mr Chancellor of the Exchequer

Agreed to **5**

Schedule **10**, page **404**, line **15**, after “well” insert “as the terms, or any other feature, of the financial instrument”

Mr Chancellor of the Exchequer

Agreed to **6**

Schedule **10**, page **404**, line **22**, leave out “subsection (4)” insert “subsections (4) and (4A)”

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Mr Chancellor of the Exchequer

Agreed to 7

Schedule 10, page 404, line 48, at end insert—

“(4A) Where the relevant assumption in subsection (4)(c) applies in relation to a payee the following provisions are to be disregarded in relation to that payee for the purposes of subsection (3)(b)—

- (a) section 441 of CTA 2009 (loan relationships for unallowable purposes);
- (b) section 690 of that Act (derivative contracts for unallowable purposes);
- (c) Part 4 (transfer pricing);
- (d) this Part;
- (e) Part 7 (tax treatment of financing costs and income).”

Mr Chancellor of the Exchequer

Agreed to 8

Schedule 10, page 405, line 5, leave out “For” and insert “Subject to subsection (6A), for”

Mr Chancellor of the Exchequer

Agreed to 9

Schedule 10, page 405, line 6, at end insert “as the terms, or any other feature, of the financial instrument”

Mr Chancellor of the Exchequer

Agreed to 10

Schedule 10, page 405, line 9, at end insert—

“(6A) For the purposes of this section disregard—

- (a) any excess or part of an excess mentioned in subsection (2), and
 - (b) any under-taxed amount,
- that arises as a result of a payee being a relevant investment fund (see section 259NZA).”

Mr Chancellor of the Exchequer

Agreed to 11

Schedule 10, page 405, leave out lines 10 to 35

Mr Chancellor of the Exchequer

Agreed to 12

Schedule 10, page 406, line 7, at end insert—

“() See section 259CBA for the meaning of “permitted taxable period”, “relevant debt relief provision” and “under taxed”.”

Mr Chancellor of the Exchequer

Agreed to 13

Schedule 10, page 406, line 7, at end insert—

“259CBA Interpretation of section 259CB

- (1) This section has effect for the purposes of section 259CB.
- (2) A taxable period of a payee is “permitted” in relation to an amount of ordinary income that arises as a result of the payment or quasi-payment if—
 - (a) the period begins before the end of 12 months after the end of the payment period, or

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- (b) where the period begins after that—
 - (i) a claim has been made for the period to be a permitted period in relation to the amount of ordinary income, and
 - (ii) it is just and reasonable for the amount of ordinary income to arise for that taxable period rather than an earlier period.
- (3) Each of these is a “relevant debt relief provision”—
 - (a) section 322 of CTA 2009 (release of debts: cases where credits not required to be brought into account),
 - (b) section 357 of that Act (insolvent creditors),
 - (c) section 358 of that Act (exclusion of credits on release of connected companies’ debts: general),
 - (d) section 359 of that Act (exclusion of credits on release of connected companies’ debts during creditor’s insolvency),
 - (e) section 361C of that Act (the equity-for-debt exception),
 - (f) section 361D of that Act (corporate rescue: debt released shortly after acquisition), and
 - (g) section 362A of that Act (corporate rescue: debt released shortly after connection arises).
- (4) An amount of ordinary income of a payee, for a permitted taxable period, is “under taxed” if the highest rate at which tax is charged on the taxable profits of the payee in which the amount is included, taking into account on a just and reasonable basis the effect of any credit for underlying tax, is less than the payee’s full marginal rate for that period.
- (5) The payee’s “full marginal rate” means the highest rate at which the tax that is chargeable on the taxable profits mentioned in subsection (4) could be charged on taxable profits, of the payee for the permitted taxable period, which include ordinary income that arises from, or in connection with, a financial instrument.
- (6) A “credit for underlying tax” means a credit or relief given to reflect tax charged on profits that are wholly or partly used to fund (directly or indirectly) the payment or quasi-payment.”

Mr Chancellor of the Exchequer

Agreed to **14**

Schedule **10**, page **407**, line **42**, at end insert—

“() Section 259DCA contains definitions of certain terms used in section 259DC.”

Mr Chancellor of the Exchequer

Agreed to **15**

Schedule **10**, page **410**, line **31**, leave out “For” and insert “Subject to subsection (8), for”

Mr Chancellor of the Exchequer

Agreed to **16**

Schedule **10**, page **410**, line **40**, leave out “subsection (4)” and insert “subsections (4) and (4A)”

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Mr Chancellor of the Exchequer

Agreed to 17

Schedule 10, page 411, line 16, at end insert—

“(4A) Where the relevant assumption in subsection (4)(c) applies in relation to a payee the following provisions are to be disregarded in relation to that payee for the purposes of subsection (3)(b)—

- (a) section 441 of CTA 2009 (loan relationships for unallowable purposes);
- (b) Part 4 (transfer pricing);
- (c) this Part;
- (d) Part 7 (tax treatment of financing costs and income).”

Mr Chancellor of the Exchequer

Agreed to 18

Schedule 10, page 411, line 22, leave out “For” and insert “Subject to subsection (8), for”

Mr Chancellor of the Exchequer

Agreed to 19

Schedule 10, page 411, line 32, after “any” insert “excess or”

Mr Chancellor of the Exchequer

Agreed to 20

Schedule 10, page 411, line 35, at end insert “or that arises as a result of a payee being a relevant investment fund (see section 259NZA)”

Mr Chancellor of the Exchequer

Agreed to 21

Schedule 10, page 411, line 36, leave out from beginning to end of line 12 on page 412

Mr Chancellor of the Exchequer

Agreed to 22

Schedule 10, page 412, line 31, at end insert—

“() See section 259DCA for the meaning of “permitted taxable period” and “under taxed”.”

Mr Chancellor of the Exchequer

Agreed to 23

Schedule 10, page 412, line 31, at end insert—

“259DCA Interpretation of section 259DC

- (1) This section has effect for the purposes of section 259DC.
- (2) A taxable period of a payee is “permitted” in relation to an amount of ordinary income that arises as a result of the payment or quasi-payment if—
 - (a) the period begins before the end of 12 months after the end of the payment period, or
 - (b) where the period begins after that—
 - (i) a claim has been made for the period to be a permitted period in relation to the amount of ordinary income, and
 - (ii) it is just and reasonable for the amount of ordinary income to arise for that taxable period rather than an earlier period.

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- (3) An amount of ordinary income of a payee, for a permitted taxable period, is “under taxed” if the highest rate at which tax is charged on the taxable profits of the payee in which the amount is included, taking into account on a just and reasonable basis the effect of any credit for underlying tax, is less than the payee’s full marginal rate for that period.
- (4) The payee’s “full marginal rate” means the highest rate at which the tax that is chargeable on the taxable profits mentioned in subsection (3) could be charged on taxable profits, of the payee for the permitted taxable period, which include ordinary income that arises from, or in connection with, a financial instrument.
- (5) A “credit for underlying tax” means a credit or relief given to reflect tax charged on profits that are wholly or partly used to fund (directly or indirectly) the payment or quasi-payment.”

Mr Chancellor of the Exchequer

Agreed to 24

Schedule 10, page 412, line 43, leave out “not so treated for the purposes of tax charged on” and insert “brought into account by”

Mr Chancellor of the Exchequer

Agreed to 25

Schedule 10, page 412, line 44, leave out “because that person brings the substitute payment into account”

Mr Chancellor of the Exchequer

Agreed to 26

Schedule 10, page 417, leave out lines 21 to 32

Mr Chancellor of the Exchequer

Agreed to 27

Schedule 10, page 418, line 15, after “income” insert “of the payer for an accounting period”

Mr Chancellor of the Exchequer

Agreed to 28

Schedule 10, page 418, line 18, after “payer” insert “for that period”

Mr Chancellor of the Exchequer

Agreed to 29

Schedule 10, page 418, line 20, after “payer” insert “for a permitted taxable period”

Mr Chancellor of the Exchequer

Agreed to 154

Schedule 10, page 418, line 21, at end insert—

“() A taxable period of an investor is “permitted” for the purposes of paragraph (b) of subsection (4) if—

- (a) the period begins before the end of 12 months after the end of the accounting period mentioned in paragraph (a) of that subsection, or
- (b) where the period begins after that—
 - (i) a claim has been made for the period to be a permitted period in relation to the amount of ordinary income, and
 - (ii) it is just and reasonable for the amount of ordinary income to arise for that taxable period rather than an earlier period.”

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Mr Chancellor of the Exchequer

Schedule 10, page 419, line 45, after “payer” insert “for a permitted taxable period” *Agreed to 31*

Mr Chancellor of the Exchequer

Schedule 10, page 419, line 47, at end insert— *Agreed to 155*
 “() A taxable period of an investor is “permitted” for the purposes of subsection (9) if—
 (a) the period begins before the end of 12 months after the end of the payment period, or
 (b) where the period begins after that—
 (i) a claim has been made for the period to be a permitted period in relation to the amount of ordinary income, and
 (ii) it is just and reasonable for the amount of ordinary income to arise for that taxable period rather than an earlier period.”

Mr Chancellor of the Exchequer

Schedule 10, page 420, line 8, leave out “permanent establishment of a multinational company” and insert “multinational company’s permanent establishment in the United Kingdom” *Agreed to 33*

Mr Chancellor of the Exchequer

Schedule 10, page 420, line 10, leave out from “counteracts” to “by” in line 11 and insert “such deductions” *Agreed to 34*

Mr Chancellor of the Exchequer

Schedule 10, page 420, line 15, leave out “, “the parent jurisdiction” and “the PE jurisdiction”” and insert “and “the parent jurisdiction”” *Agreed to 35*

Mr Chancellor of the Exchequer

Schedule 10, page 420, line 19, leave out from “deduction” to end of line 23 *Agreed to 36*

Mr Chancellor of the Exchequer

Schedule 10, page 420, line 28, leave out “D” and insert “C” *Agreed to 37*

Mr Chancellor of the Exchequer

Schedule 10, page 420, line 32, after “territory” insert “outside the United Kingdom” *Agreed to 38*

Mr Chancellor of the Exchequer

Schedule 10, page 420, leave out lines 34 to 37 and insert— *Agreed to 39*
 “(b) it is within the charge to corporation tax because it carries on a business in the United Kingdom through a permanent establishment in the United Kingdom.”

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- Mr Chancellor of the Exchequer
Schedule 10, page 420, line 39, leave out “under the law of the PE jurisdiction,” *Agreed to 40*
- Mr Chancellor of the Exchequer
Schedule 10, page 421, line 3, leave out “a taxable period” and insert “an accounting period” *Agreed to 41*
- Mr Chancellor of the Exchequer
Schedule 10, page 421, line 3, after “period)” insert “for corporation tax purposes” *Agreed to 42*
- Mr Chancellor of the Exchequer
Schedule 10, page 421, line 5, leave out “PE jurisdiction” and insert “United Kingdom” *Agreed to 43*
- Mr Chancellor of the Exchequer
Schedule 10, page 421, line 8, after “for” insert “corporation” *Agreed to 44*
- Mr Chancellor of the Exchequer
Schedule 10, page 421, leave out lines 14 to 22 *Agreed to 45*
- Mr Chancellor of the Exchequer
Schedule 10, page 421, line 23, leave out “D” and insert “C” *Agreed to 46*
- Mr Chancellor of the Exchequer
Schedule 10, page 421, leave out lines 25 to 33 and insert— *Agreed to 47*
 “(a) the circumstances giving rise to the PE deduction will not result in—
 (i) an increase in the taxable profits of the company for any permitted taxable period, or
 (ii) a reduction of a loss made by the company for any permitted taxable period,
 for the purposes of a tax charged under the law of the parent jurisdiction, or
 (b) those circumstances will result in such an increase or reduction for one or more permitted taxable periods, but the PE deduction exceeds the aggregate effect on taxable profits.
(7A) “The aggregate effect on taxable profits” is the sum of—
 (a) any increases, resulting from the circumstances giving rise to the PE deduction, in the taxable profits of the company, for a permitted taxable period, for the purposes of a tax charged under the law of the parent jurisdiction, and
 (b) any amounts by which a loss made by the company, for a permitted taxable period, for the purposes of a tax charged under the law of the parent jurisdiction, is reduced as a result of the circumstances giving rise to the PE deduction.”

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Mr Chancellor of the Exchequer

Schedule 10, page 421, leave out line 39 and insert “the aggregate effect on taxable profits.” *Agreed to 48*

Mr Chancellor of the Exchequer

Schedule 10, page 421, line 40, leave out “subsection (7)” and insert “subsections (7) and (7A)” *Agreed to 49*

Mr Chancellor of the Exchequer

Schedule 10, page 421, line 46, leave out from beginning to end of line 3 on page 422 and insert— *Agreed to 50*

- “(i) a claim has been made for the period to be a permitted period for the purposes of subsections (7) and (7A), and
- (ii) it is just and reasonable for the circumstances giving rise to the PE deduction to affect the profits or loss made for that period rather than an earlier period.”

Mr Chancellor of the Exchequer

Schedule 10, page 422, leave out lines 4 to 7 and insert— *Agreed to 51*

“(10) Section 259FB contains provision for counteracting the excessive PE deduction.”

Mr Chancellor of the Exchequer

Schedule 10, page 422, line 9, leave out from “where the United Kingdom is the PE jurisdiction” and insert “of the excessive PE deduction” *Agreed to 52*

Mr Chancellor of the Exchequer

Schedule 10, page 422, leave out lines 10 and 11 *Agreed to 53*

Mr Chancellor of the Exchequer

Schedule 10, page 422, line 24, after “income” insert “of the company for an accounting period” *Agreed to 54*

Mr Chancellor of the Exchequer

Schedule 10, page 422, line 26, after “company” insert “for that period” *Agreed to 55*

Mr Chancellor of the Exchequer

Schedule 10, page 422, line 28, after “company” insert “for a permitted taxable period” *Agreed to 56*

Finance Bill, as amended, continued

Mr Chancellor of the Exchequer

Agreed to 57

Schedule 10, page 422, line 29, at end insert—

- “() A taxable period of the company is “permitted” for the purposes of paragraph (b) of subsection (4) if—
- (a) the period begins before the end of 12 months after the end of the accounting period mentioned in paragraph (a) of that subsection, or
 - (b) where the period begins after that—
 - (i) a claim has been made for the period to be a permitted period in relation to the amount of ordinary income, and
 - (ii) it is just and reasonable for the amount of ordinary income to arise for that taxable period rather than an earlier period.”

Mr Chancellor of the Exchequer

Agreed to 58

Schedule 10, page 422, line 30, leave out from beginning to end of line 31 on page 423

Mr Chancellor of the Exchequer

Agreed to 59

Schedule 10, page 425, line 42, leave out from beginning to end of line 30 on page 426

Mr Chancellor of the Exchequer

Agreed to 156

Schedule 10, page 426, line 30, at end insert—

- “(4A) A relevant amount of the excess is to be taken (so far as would not otherwise be the case) to arise as mentioned in subsection (1)(b) where—
- (a) a payee is a hybrid entity,
 - (b) there is no territory—
 - (i) where that payee is resident for the purposes of a tax charged under the law of that territory, or
 - (ii) under the law of which ordinary income arises to that payee, by reason of the payment or quasi-payment, for the purposes of a tax that is charged on that payee by virtue of that payee having a permanent establishment in that territory, and
 - (c) no income arising to that payee, by reason of the payment or quasi-payment, is brought into account in calculating chargeable profits for the purposes of the CFC charge or a foreign CFC charge.
- (4B) For the purposes of subsection (4A), the “relevant amount” of the excess is the lesser of—
- (a) the amount of the excess, and
 - (b) an amount equal to the amount of ordinary income that it is reasonable to suppose would, by reason of the payment or quasi-payment, arise to the payee for corporation tax purposes, if—
 - (i) the payee were a company, and
 - (ii) the payment or quasi-payment were made in connection with a trade carried on by the payee in the United Kingdom through a permanent establishment in the United Kingdom.
- (4C) In subsection (4A)(c) “chargeable profits”—
- (a) in relation to the CFC charge, has the same meaning as in Part 9A (see section 371VA), and

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- (b) in relation to a foreign CFC charge, means the concept (by whatever name known) corresponding to chargeable profits within the meaning of that Part.”

Mr Chancellor of the Exchequer

Schedule 10, page 430, line 7, after “quasi-payments” insert “, where the payer is within the charge to corporation tax,” *Agreed to 61*

Mr Chancellor of the Exchequer

Schedule 10, page 430, line 10, leave out “or a payee” *Agreed to 62*

Mr Chancellor of the Exchequer

Schedule 10, page 430, leave out lines 19 to 25 *Agreed to 63*

Mr Chancellor of the Exchequer

Schedule 10, page 431, line 7, leave out from “period” to end of line 10 *Agreed to 64*

Mr Chancellor of the Exchequer

Schedule 10, page 431, leave out lines 38 to 43 and insert—
“(11) Section 259HC contains provision for the counteraction of the multinational payee deduction/non-inclusion mismatch.” *Agreed to 65*

Mr Chancellor of the Exchequer

Schedule 10, page 432, line 10, after “subsection (1)(b)” insert “—
(a) where the law of a PE jurisdiction in relation to a payee that is a multinational company makes no provision for charging tax on any companies, so much of the excess as arises as a result is to be taken not to arise by reason of that payee being a multinational company, but
(b) subject to that,” *Agreed to 66*

Mr Chancellor of the Exchequer

Schedule 10, page 432, line 11, after “well” insert “as one or more payees being multinational companies” *Agreed to 67*

Mr Chancellor of the Exchequer

Schedule 10, page 432, line 27, leave out from “Counteraction” to end of line 28 and insert “of the multinational payee deduction/non-inclusion mismatch” *Agreed to 68*

Mr Chancellor of the Exchequer

Schedule 10, page 432, leave out lines 29 and 30 *Agreed to 69*

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Mr Chancellor of the Exchequer

Schedule 10, page 432, line 35, leave out from beginning to end of line 48 on page 433 *Agreed to 70*

Mr Chancellor of the Exchequer

Schedule 10, page 436, line 27, after “is” insert “(in substance)” *Agreed to 71*

Mr Chancellor of the Exchequer

Schedule 10, page 436, line 30, after “income” insert “of the investor for an accounting period” *Agreed to 72*

Mr Chancellor of the Exchequer

Schedule 10, page 436, line 38, after “income” insert “of the investor for an accounting period” *Agreed to 73*

Mr Chancellor of the Exchequer

Schedule 10, page 436, line 40, leave out “in the hybrid entity” and insert “for that period” *Agreed to 74*

Mr Chancellor of the Exchequer

Schedule 10, page 436, line 42, after “entity” insert “for a permitted taxable period” *Agreed to 75*

Mr Chancellor of the Exchequer

Schedule 10, page 436, line 43, at end insert— *Agreed to 76*
“() A taxable period of the hybrid entity is “permitted” for the purposes of paragraph (b) of subsection (8) if—
(a) the period begins before the end of 12 months after the end of the accounting period of the investor mentioned in paragraph (a) of that subsection, or
(b) where the period begins after that—
(i) a claim has been made for the period to be a permitted period in relation to the amount of ordinary income, and
(ii) it is just and reasonable for the amount of ordinary income to arise for that taxable period rather than an earlier period.”

Mr Chancellor of the Exchequer

Schedule 10, page 437, line 7, after “income” insert “of the hybrid entity for the hybrid entity deduction period” *Agreed to 77*

Mr Chancellor of the Exchequer

Schedule 10, page 437, line 25, after “income” insert “of the hybrid entity for the hybrid entity deduction period” *Agreed to 78*

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- Mr Chancellor of the Exchequer
 Schedule 10, page 438, line 10, after “is” insert “(in substance)” *Agreed to 79*
- Mr Chancellor of the Exchequer
 Schedule 10, page 438, line 13, after “income” insert “of the hybrid entity for an accounting period” *Agreed to 80*
- Mr Chancellor of the Exchequer
 Schedule 10, page 438, line 21, after “income” insert “of the hybrid entity for an accounting period” *Agreed to 81*
- Mr Chancellor of the Exchequer
 Schedule 10, page 438, line 23, after “entity” insert “for that period” *Agreed to 82*
- Mr Chancellor of the Exchequer
 Schedule 10, page 438, line 25, after “entity” insert “for a permitted taxable period” *Agreed to 83*
- Mr Chancellor of the Exchequer
 Schedule 10, page 438, line 27, at end insert— *Agreed to 84*
 “() A taxable period of an investor is “permitted” for the purposes of paragraph (b) of subsection (10) if—
 (a) the period begins before the end of 12 months after the end of the accounting period mentioned in paragraph (a) of that subsection, or
 (b) where the period begins after that—
 (i) a claim has been made for the period to be a permitted period in relation to the amount of ordinary income, and
 (ii) it is just and reasonable for the amount of ordinary income to arise for that taxable period rather than an earlier period.”
- Mr Chancellor of the Exchequer
 Schedule 10, page 439, line 5, leave out from second “company” to end of line 7 *Agreed to 85*
- Mr Chancellor of the Exchequer
 Schedule 10, page 439, line 7, at end insert— *Agreed to 86*
 “() Section 259JBA contains provision that counteracts the mismatch where the company is a multinational company and the United Kingdom is the parent jurisdiction.”
- Mr Chancellor of the Exchequer
 Schedule 10, page 439, line 10, leave out “fully” *Agreed to 87*

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Mr Chancellor of the Exchequer

Schedule 10, page 439, line 12, leave out “section 259JB” and insert “section 259JBA” *Agreed to 88*

Mr Chancellor of the Exchequer

Schedule 10, page 440, leave out lines 10 to 15 and insert— *Agreed to 89*
“(6) The following provisions provide for the counteraction of the dual territory double deduction amount—
(a) section 259JB (cases where a company is dual resident),
(b) section 259JBA (cases where a company is a relevant multinational and the United Kingdom is the parent jurisdiction), and
(c) section 259JC (cases where a company is a relevant multinational, the United Kingdom is the PE jurisdiction and the amount is not counteracted in the parent jurisdiction).”

Mr Chancellor of the Exchequer

Schedule 10, page 440, line 18, leave out “or the UK is the parent jurisdiction” *Agreed to 90*

Mr Chancellor of the Exchequer

Schedule 10, page 440, line 20, leave out “as a result” and insert “by reason” *Agreed to 91*

Mr Chancellor of the Exchequer

Schedule 10, page 440, line 21, leave out from second “company” to end of line 24 *Agreed to 92*

Mr Chancellor of the Exchequer

Schedule 10, page 440, line 39, leave out “or relevant multinational company” *Agreed to 93*

Mr Chancellor of the Exchequer

Schedule 10, page 440, line 45, leave out “or relevant multinational company” *Agreed to 94*

Mr Chancellor of the Exchequer

Schedule 10, page 441, line 2, leave out “or relevant multinational company” *Agreed to 95*

Mr Chancellor of the Exchequer

Schedule 10, page 441, line 8, after “is” insert “(in substance)” *Agreed to 96*

Mr Chancellor of the Exchequer

Schedule 10, page 441, line 11, after “company” insert “for an accounting period” *Agreed to 97*

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Mr Chancellor of the Exchequer

Agreed to 98

Schedule 10, page 441, line 19, after “income” insert “of the company for an accounting period”

Mr Chancellor of the Exchequer

Agreed to 99

Schedule 10, page 441, line 21, after “company” insert “for that period”

Mr Chancellor of the Exchequer

Agreed to 100

Schedule 10, page 441, line 23, after “company” insert “for a permitted taxable period”

Mr Chancellor of the Exchequer

Agreed to 101

Schedule 10, page 441, line 25, at end insert—

“() A taxable period of the company is “permitted” for the purposes of paragraph (b) of subsection (8) if—

- (a) the period begins before the end of 12 months after the end of the accounting period mentioned in paragraph (a) of that subsection, or
- (b) where the period begins after that—
 - (i) a claim has been made for the period to be a permitted period in relation to the amount of ordinary income, and
 - (ii) it is just and reasonable for the amount of ordinary income to arise for that taxable period rather than an earlier period.”

Mr Chancellor of the Exchequer

Agreed to 102

Schedule 10, page 441, line 25, at end insert—

“259JBA Counteraction where mismatch arises because of a relevant multinational and the UK is the parent jurisdiction

- (1) This section applies where—
 - (a) the dual territory double deduction amount arises by reason of the company being a relevant multinational company, and
 - (b) the United Kingdom is the parent jurisdiction.
- (2) If some or all of the dual territory double deduction amount is (in substance) deducted (“the impermissible overseas deduction”), for the purposes of a tax under the law of a territory outside the United Kingdom, from the income of any person, for any taxable period, that is not dual inclusion income of the company—
 - (a) the dual territory double deduction amount that may be deducted, for corporation tax purposes, from the company’s income for the deduction period is reduced by the amount of the impermissible overseas deduction, and
 - (b) such just and reasonable adjustments (if any) as are required to give effect to that reduction, for corporation tax purposes, are to be made.
- (3) Any adjustment required to be made under subsection (2) may be made (whether or not by an officer of Revenue and Customs)—
 - (a) by way of an assessment, the modification of an assessment, amendment or disallowance of a claim, or otherwise, and
 - (b) despite any time limit imposed by or under any enactment.

Finance Bill, as amended, continued

- (4) In this section “dual inclusion income” of the company means an amount that is both—
- (a) ordinary income of the company for an accounting period for corporation tax purposes, and
 - (b) ordinary income of the company for a permitted taxable period for the purposes of a tax charged under the law of a territory outside the United Kingdom.
- (5) A taxable period is “permitted” for the purposes of paragraph (b) of subsection (4) if—
- (a) the period begins before the end of 12 months after the end of the accounting period of the company mentioned in paragraph (a) of that subsection, or
 - (b) where the period begins after that—
 - (i) a claim has been made for the period to be a permitted period in relation to the amount of ordinary income, and
 - (ii) it is just and reasonable for the amount of ordinary income to arise for that taxable period rather than an earlier period.”

Mr Chancellor of the Exchequer

Agreed to 103

Schedule 10, page 441, line 26, leave out from “of” to end of line 27 and insert “a relevant multinational and is not counteracted in the parent jurisdiction”

Mr Chancellor of the Exchequer

Agreed to 104

Schedule 10, page 441, leave out lines 32 to 48 and insert—

“(c) it is reasonable to suppose that no provision of the law of the parent jurisdiction that is equivalent to section 259JBA applies.”

Mr Chancellor of the Exchequer

Agreed to 105

Schedule 10, page 442, line 1, leave out “restricted deduction” and insert “dual territory double deduction amount”

Mr Chancellor of the Exchequer

Agreed to 106

Schedule 10, page 442, line 5, leave out “restricted deduction” and insert “dual territory double deduction amount”

Mr Chancellor of the Exchequer

Agreed to 107

Schedule 10, page 442, line 15, leave out “restricted deduction” and insert “dual territory double deduction amount”

Mr Chancellor of the Exchequer

Agreed to 108

Schedule 10, page 442, line 31, after “is” insert “(in substance)”

Mr Chancellor of the Exchequer

Agreed to 109

Schedule 10, page 442, line 34, at end insert “of the company for an accounting period”

Finance Bill, as amended, continued

Mr Chancellor of the Exchequer

Schedule 10, page 442, line 42, after “income” insert “of the company for an accounting period” *Agreed to 110*

Mr Chancellor of the Exchequer

Schedule 10, page 442, line 44, after “company” insert “for that period” *Agreed to 111*

Mr Chancellor of the Exchequer

Schedule 10, page 442, line 46, after “company” insert “for a permitted taxable period” *Agreed to 112*

Mr Chancellor of the Exchequer

Schedule 10, page 442, line 48, at end insert— *Agreed to 113*
 “() A taxable period of the company is “permitted” for the purposes of paragraph (b) of subsection (9) if—
 (a) the period begins before the end of 12 months after the end of the accounting period mentioned in paragraph (a) of that subsection, or
 (b) where the period begins after that—
 (i) a claim has been made for the period to be a permitted period in relation to the amount of ordinary income, and
 (ii) it is just and reasonable for the amount of ordinary income to arise for that taxable period rather than an earlier period.”

Mr Chancellor of the Exchequer

Schedule 10, page 443, line 11, at end insert— *Agreed to 157*
 “() Section 259KAA defines “dual territory double deduction”, “excessive PE deduction” and “PE jurisdiction”.”

Mr Chancellor of the Exchequer

Schedule 10, page 444, line 7, leave out “subsection (7)” and insert “section 259KAA” *Agreed to 115*

Mr Chancellor of the Exchequer

Schedule 10, page 444, line 11, leave out “section 259FA(8)” and insert “section 259KAA” *Agreed to 116*

Mr Chancellor of the Exchequer

Schedule 10, page 444, leave out lines 14 to 19 *Agreed to 117*

Finance Bill, as amended, continued

Mr Chancellor of the Exchequer

Agreed to 158

Schedule 10, page 444, leave out lines 20 to 42 and insert—

- “(8) Condition E is that it is reasonable to suppose—
- (a) where subsection (6)(a) applies, that no provision of any of Chapters 3 to 5 or 7 to 10 nor any equivalent provision under the law of a territory outside the United Kingdom applies, or will apply, in relation to the tax treatment of any person in respect of the mismatch payment, or
 - (b) where subsection (6)(b) applies, that no provision of Chapter 6 nor any equivalent provision under the law of a territory outside the United Kingdom applies, or will apply, in relation to the tax treatment of the company in relation to which the excessive PE deduction arises.
- (9) Condition F is that—
- (a) subsection (6)(a) applies and it is reasonable to suppose that a provision of any of Chapters 3 to 5 or 7 to 10, or an equivalent provision under the law of a territory outside the United Kingdom, would apply in relation to the tax treatment of P if—
 - (i) P were the payer in relation to the mismatch payment,
 - (ii) P were a payee in relation to the mismatch payment, or
 - (iii) where the relevant mismatch is a hybrid payee deduction/non-inclusion mismatch or a hybrid entity double deduction amount, P were an investor in the hybrid entity concerned, or
 - (b) the relevant mismatch is an excessive PE deduction.”

Mr Chancellor of the Exchequer

Agreed to 159

Schedule 10, page 445, line 20, at end insert—

“259KAA Meaning of “dual territory double deduction”, “excessive PE deduction” and “PE jurisdiction”

- (1) This section has effect for the purposes of this Chapter.
- (2) A “dual territory double deduction” means an amount that can be deducted by a company both—
 - (a) from income for the purposes of a tax charged under the law of one territory, and
 - (b) from income for the purposes of a tax charged under the law of another territory.
- (3) A “PE deduction” is an amount that—
 - (a) may (in substance) be deducted from a company’s income for the purposes of calculating the company’s taxable profits, for a taxable period, for the purposes of a tax that is charged on the company, under the law of a territory (“the PE jurisdiction”), by virtue of the company having a permanent establishment in that territory, and
 - (b) is in respect of a transfer of money or money’s worth, from the company in the PE jurisdiction to the company in another territory (“the parent jurisdiction”) in which it is resident for the purposes of a tax, that—
 - (i) is actually made, or
 - (ii) is (in substance) treated as being made for tax purposes.
- (4) A PE deduction is “excessive” so far as it exceeds the sum of—
 - (a) any increases, resulting from the circumstances giving rise to the PE deduction, in the taxable profits of the company, for a permitted taxable

Finance Bill, as amended, continued

period, for the purposes of a tax charged under the law of the parent jurisdiction, and

- (b) any amounts by which a loss made by the company, for a permitted taxable period, for the purposes of a tax charged under the law of the parent jurisdiction, is reduced as a result of the circumstances giving rise to the PE deduction.
- (5) A taxable period of the company is “permitted” for the purposes of subsection (4) if—
- (a) the period begins before the end of 12 months after the end of the taxable period mentioned in subsection (3)(a), or
 - (b) where the period begins after that—
 - (i) a claim has been made for the period to be a permitted period for the purposes of subsection (4), and
 - (ii) it is just and reasonable for the circumstances giving rise to the PE deduction to affect the profits or loss made for that period rather than an earlier period.”

Mr Chancellor of the Exchequer

Agreed to 119

Schedule 10, page 445, line 45, leave out “section 259FA(4)(b)” and insert “section 259KAA(3)(b)”

Mr Chancellor of the Exchequer

Agreed to 120

Schedule 10, page 446, line 4, leave out “section 259FA(4)(b)” and insert “section 259KAA(3)(b)”

Mr Chancellor of the Exchequer

Agreed to 121

Schedule 10, page 446, line 28, leave out “section 259FA(4)(b)” and insert “section 259KAA(3)(b)”

Mr Chancellor of the Exchequer

Agreed to 122

Schedule 10, page 446, line 32, leave out “section 259FA(4)(b)” and insert “section 259KAA(3)(b)”

Mr Chancellor of the Exchequer

Agreed to 123

Schedule 10, page 450, line 19, at end insert—

“Relevant investment funds

259NZA Meaning of “relevant investment fund”

- (1) “Relevant investment fund” means—
- (a) an open-ended investment company within the meaning of section 613 of CTA 2010,
 - (b) an authorised unit trust within the meaning of section 616 of that Act, or
 - (c) an offshore fund within the meaning of section 354 of this Act (see section 355),
- which meets the genuine diversity of ownership condition (whether or not a clearance has been given to that effect).

Finance Bill, as amended, continued

- (2) “The genuine diversity of ownership condition” means—
- (a) in the case of an offshore fund, the genuine diversity of ownership condition in regulation 75 of the Offshore Funds (Tax) Regulations 2009 (S.I. 2009/3001), and
 - (b) in the case of an open-ended investment company or an authorised unit trust, the genuine diversity of ownership condition in regulation 9A of the Authorised Investment Funds (Tax) Regulations 2006 (S.I. 2006/964).”

Mr Chancellor of the Exchequer

Agreed to 124

Schedule 10, page 452, leave out lines 19 to 22 and insert—

- “(b) for the purposes of influencing the conduct of U’s affairs—
- (i) P is able to secure that T acts in accordance with P’s wishes,
 - (ii) T can reasonably be expected to act, or typically acts, in accordance with P’s wishes,
 - (iii) T is able to secure that P acts in accordance with T’s wishes, or
 - (iv) P can reasonably be expected to act, or typically acts, in accordance with T’s wishes,”

Mr Chancellor of the Exchequer

Agreed to 125

Schedule 10, page 454, line 16, at end insert—

““relevant investment fund” has the meaning given by section 259NZA;”

Mr Chancellor of the Exchequer

Agreed to 126

Schedule 10, page 456, line 14, at end insert—

“dual territory double deduction (in Chapter 11 of Part 6A)	section 259KAA”
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Mr Chancellor of the Exchequer

Agreed to 127

Schedule 10, page 456, line 16, at end insert—

“excessive PE deduction (in Chapter 11 of Part 6A)	section 259KAA”
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Mr Chancellor of the Exchequer

Agreed to 128

Schedule 10, page 458, leave out lines 3 and 4

Finance Bill, as amended, continued

Mr Chancellor of the Exchequer

Schedule 10, page 458, line 8, at end insert—

Agreed to 160

“PE jurisdiction (in Chapter 11 of Part 6A)	section 259KAA(3)(a)”
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Mr Chancellor of the Exchequer

Schedule 10, page 458, line 13, at end insert—

Agreed to 129

“relevant investment fund (in Part 6A)	section 259NZA”
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Mr Chancellor of the Exchequer

Schedule 10, page 459, leave out lines 31 to 42

Agreed to 130

Mr Chancellor of the Exchequer

Schedule 10, page 459, line 43, after “paragraphs” insert “19,”

Agreed to 131

*NEW CLAUSES, NEW SCHEDULES AND AMENDMENTS TO CLAUSES AND SCHEDULES
RELATING TO TAX AVOIDANCE AND EVASION*

Roger Mullin
Kirsty Blackman
Philip Boswell

Negatived on division NC7

To move the following Clause—

“Review of tax treatment of Scottish Limited Partnerships

- (1) The Chancellor of the Exchequer must undertake a review of the impact of the tax regime which applies to Scottish Limited Partnerships on levels of tax avoidance and evasion by such partnerships, and lay the report of the review before both Houses of Parliament within six months of the passing of this Act.
 - (2) The review must take into account the views of the Scottish Government, HMRC and interested charities.”
-

Finance Bill, as amended, continued

John McDonnell
Rebecca Long Bailey
Peter Dowd

Not called **NC12**

To move the following Clause—

“Report on the impact of the criminal offences relating to offshore income, assets and activities

- (1) The Chancellor of the Exchequer shall, within one year of the coming into force of the provisions in TMA 1970 relating to criminal offences relating to offshore income, assets and activities introduced by section 165 of this Act publish a report on the impact of the introduction of these offences.
- (2) The report must include, but need not be limited to, information about—
 - (a) the number of persons who have been charged with offences under each of sections 106B, 106C and 106D of TMA 1970;
 - (b) the number of persons who have been convicted of any such offence;
 - (c) the average fine imposed; and
 - (d) the number of people upon whom a custodial sentence has been imposed for any such offence.”

John McDonnell
Rebecca Long Bailey
Peter Dowd

Negated on division **NC13**

To move the following Clause—

“Report into the UK Tax Gap

- (1) The Chancellor of the Exchequer shall, within one year of the passing of this Act, prepare and publish a report, in consultation with stakeholders, on the UK Tax Gap.
- (2) The report must include the following—
 - (a) details of the UK Tax Gap (including individual breakdowns for figures relating to tax avoidance and tax evasion) for the financial years—
 - (i) 2015-16;
 - (ii) 2014-15;
 - (iii) 2013-14;
 - (iv) 2012-13; and
 - (v) 2011-12;
 - (b) a detailed summary of the model used by HMRC for estimating the UK Tax Gap;
 - (c) an assessment of the efficacy of HMRC’s performance in relation dealing with the UK Tax Gap, including—
 - (i) a breakdown of specific HMRC departments or units dealing with investigation and enforcement matters in relation to the UK Tax Gap;
 - (ii) details of the numbers of staff in each of the years listed in paragraph (a) who are located within departments or units

Finance Bill, as amended, *continued*

- dealing with investigation and enforcement matters in relation to the UK Tax Gap;
- (iii) details of the budgets allocated to departments or units dealing with investigation above; and
 - (iv) details of the numbers of prosecutions or the amount of tax recovered in each financial year listed in paragraph (a) as a result of the work of HMRC departments or units dealing with investigation and enforcement matters in relation to the UK Tax Gap in those financial years.
- (d) a review of the impact on tax revenues of requiring non-public organisations involved in public procurement processes to—
- (i) be registered in the UK for tax purposes;
 - (ii) have paid UK tax for a period of at least five years prior to the date the relevant contract is awarded;
 - (iii) publish full details of beneficial ownership for the period of five years prior to the date the relevant contract is awarded; and
 - (iv) provide company accounts (including those of any beneficial owners) for the period of five years prior to the date the relevant contract is awarded.
- (e) a comprehensive assessment of the efficacy of the General Anti Abuse Rule in discouraging tax avoidance;
- (f) an assessment of the impact on tax revenues of introducing a set of minimum standards in relation to tax transparency for all British crown dependencies and overseas territories including (but not limited to)—
- (i) placing a statutory duty on British crown dependencies and overseas territories to observe a system of good governance and practice in relation to tax enforcement; and
 - (ii) requiring British crown dependencies and overseas territories to maintain a public register of owners, directors, major shareholders and beneficial owners;
- (g) an assessment of the impact on tax revenues of establishing a public register of all trusts located within the UK, British Crown Dependencies and overseas territories, including but not limited to—
- (i) details of the names of beneficiaries to such trusts;
 - (ii) details of the addresses of beneficiaries to such trusts;
 - (iii) details of assets held by such trusts;
 - (iv) details of any trustees registered within the UK who have transferred that main residence to non-UK jurisdictions;
 - (v) details of tax avoidance schemes involving trusts which are currently disclosed to the HMRC.
- (3) For the purposes of this section, the “UK Tax Gap” means the difference in any financial year between the amount of tax HMRC should be entitled to collect and the tax actually collected in that financial year which derives from tax avoidance and tax evasion.”
-

Finance Bill, as amended, continued

Mr Chancellor of the Exchequer

- Agreed to* **136**
- Clause **155**, page **241**, leave out lines 10 to 18 and insert—
- “(d) a designated HMRC officer giving the taxpayer a pooling notice or a notice of binding under Schedule 43A which—
- (i) specifies the arrangements and the tax advantage which are specified in the provisional counteraction notice, and
 - (ii) specifies the notified adjustments (or lesser adjustments) as the counteraction that the officer considers ought to be taken;”

Mr Chancellor of the Exchequer

- Agreed to* **137**
- Clause **155**, page **241**, line **29**, after “the” insert “pooling notice or”

John McDonnell
Rebecca Long Bailey
Peter Dowd

- Not called* **167**
- Clause **163**, page **293**, line **25**, leave out “may” and insert ”must”

John McDonnell
Rebecca Long Bailey
Peter Dowd

- Not called* **168**
- Clause **163**, page **293**, line **41**, leave out “may” and insert ”must”

John McDonnell
Rebecca Long Bailey
Peter Dowd

- Not called* **169**
- Clause **163**, page **293**, line **43**, at end insert—
- “(4E) The Commissioners must publish the information mentioned in subsection 4 in the event of any conviction for money laundering or related offences relating to a trust.”

John McDonnell
Rebecca Long Bailey
Peter Dowd

- Not called* **171**
- Clause **165**, page **295**, line **9**, at end insert “and that the person had an honest belief that all of the information included was true and accurate”

Finance Bill, as amended, *continued*

John McDonnell
Rebecca Long Bailey
Peter Dowd

Not called 172

Clause 165, page 295, line 26, at end insert “and that the person had an honest belief that all of the information included was true and accurate”

John McDonnell
Rebecca Long Bailey
Peter Dowd

Not called 173

Clause 165, page 295, line 40, at end insert “and that the person had an honest belief that all of the information included was true and accurate”

Caroline Flint
Dame Margaret Hodge
Stephen Kinnock
Karin Smyth
Mark Durkan
Mr David Nuttall

Roger Mullin
Patrick Grady
Rosie Cooper
Tommy Sheppard
Danny Kinahan
Mr David Lammy
Carolyn Harris
Louise Haigh
Mr Roger Godsiff
Kate Green
Stephen Doughty
Frank Field
Meg Hillier
Stuart C. McDonald
Mr Pat McFadden
Dan Jarvis
Mr Chuka Umunna
Wes Streeting
Lilian Greenwood
Graham Jones
Barry Gardiner

Caroline Lucas
Gareth Thomas
Mr Kevan Jones
Mrs Sharon Hodgson
Chris Stephens
Melanie Onn
Mr Virendra Sharma
John Spellar
Tom Blenkinsop
Stephen Timms
Rebecca Long Bailey
John Pugh
Dr Roberta Blackman-Woods
Ian Murray
Mr Barry Sheerman
Emma Reynolds
Stella Creasy
Mr David Hanson
Anna Turley
Mr Ben Bradshaw

Mr Philip Hollobone
Joan Ryan
Ruth Smeeth
Tom Elliott
Dr Philippa Whitford
Jim Dowd
Jeff Smith
Barbara Keeley
Rob Marris
Paul Blomfield
John McDonnell
Mrs Anne-Marie Trevelyan
Nigel Mills
Jonathan Reynolds
Liz Kendall
Angela Smith
Mr Adrian Bailey
Jeremy Lefroy
Chris Leslie
Alison McGovern

Agreed to 145

Schedule 19, page 589, line 29, at end insert—

- “(6) The Treasury may by regulations require the group tax strategy to include a country-by-country report.
- (7) In this paragraph “country-by-country report” has the meaning given by the Taxes (Base Erosion and Profit Shifting) (Country-by-Country Reporting) Regulations 2016.”
-

Finance Bill, as amended, *continued*

John McDonnell
Rebecca Long Bailey
Peter Dowd

Not called **163**

Schedule **20**, page **609**, line **34**, at end insert “or 100% of any fee paid by Q to P in respect of enabling Q to carry out offshore tax evasion or non-compliance”

John McDonnell
Rebecca Long Bailey
Peter Dowd

Not called **164**

Schedule **20**, page **609**, line **40**, at end insert “or 100% of any fee paid by Q to P in respect of enabling Q to carry out offshore tax evasion or non-compliance”.

John McDonnell
Rebecca Long Bailey
Peter Dowd

Not called **165**

Schedule **21**, page **618**, leave out lines 27 to 34 and insert—

70%	50%	35%
87.5%	58.75%	40%
100%	60%	40%
105%	62.5%	40%
125%	77.5%	55%
140%	85%	55%
150%	90%	60%
200%	115%	75%

Finance Bill, as amended, continued

John McDonnell
Rebecca Long Bailey
Peter Dowd

Not called 166

Schedule 21, page 621, leave out lines 8 to 15 and insert—

70%	50%	35%
87.5%	58.75%	40%
100%	60%	40%
105%	62.5%	40%
125%	77.5%	55%
140%	85%	55%
150%	90%	60%
200%	115%	75%

John McDonnell
Rebecca Long Bailey
Peter Dowd

Not called 170

Schedule 22, page 627, line 5, leave out “10%” and insert “15%”

*NEW CLAUSES, NEW SCHEDULES AND AMENDMENTS TO CLAUSES RELATING TO VAT
ON WOMEN’S SANITARY PRODUCTS*

Paula Sherriff
John McDonnell
Rebecca Long Bailey

Withdrawn NC4

To move the following Clause—

“Assessment of revenue from VAT on women’s sanitary products

- (1) The Chancellor of the Exchequer must carry out an assessment of the revenue raised from VAT on women’s sanitary products since 1 January 2001, and lay before Parliament a report of that assessment within 12 months of this Act coming into force.
 - (2) The report must include an estimate of the total revenue raised since January 2001 and provide information about government policy relating to this revenue.”
-

Finance Bill, as amended, *continued*

Mr Christopher Chope

Not called 140

Clause 125, page 205, line 32, leave out from “after” to end of subsection and insert “1 January 2017”.

Paula Sherriff
John McDonnell
Rebecca Long Bailey*Not called* 142

Clause 125, page 205, line 32, leave out “such” and insert “1 April 2017, or on any prior”

Paula Sherriff
John McDonnell
Rebecca Long Bailey*Negatived on division* 144

Clause 125, page 205, line 32, leave out “such” and insert “1 April 2018, or on any prior”

Mr Chancellor of the Exchequer

Agreed to 161

Clause 125, page 205, line 33, at end insert—

“() The date appointed under subsection (5) must not be after the later of—

(a) 1 April 2017, and

(b) the earliest date that may be appointed consistently with the United Kingdom’s EU obligations.”

Bill to be further considered tomorrow.
