



House of Commons

Tuesday 25 April 2017

COMMITTEE OF THE WHOLE HOUSE

New Amendments handed in are marked thus ★

☆ *Amendments which will comply with the required notice period at their next appearance*

Amendments tabled since the last publication: 4-57

FINANCE (NO. 2) BILL

NOTE

This document includes all amendments tabled to date and includes any withdrawn amendments at the end. The amendments have been arranged in the order in which they relate to the Bill.

The Chancellor of the Exchequer has given notice of his intention to oppose the questions that will be put from the Chair and that are listed below (with the effect that the provisions so listed would be left out of the Bill)—

(a) That the following Clauses stand part of the Bill:

Clause 5

Clauses 9 and 10

Clauses 12 to 16

Clauses 19 and 20

Clauses 22 to 44

Clauses 49 to 56

Clause 60

Clauses 62 and 63

Clauses 66 and 67

Clause 70

Clauses 108 to 126

Clauses 128 to 133

(b) That the following Schedules be Schedules to the Bill:

Schedules 5 and 6

Schedules 8 to 15

Schedules 17 and 18

Schedules 24 to 29

 Finance (No. 2) Bill, *continued*

Chancellor of the Exchequer

- ★ Clause 48, page 49, line 26, leave out “Schedules 16 and 17 make” and insert “Schedule 16 makes” 4

Kirsty Blackman

- Clause 65, page 73, line 4, leave out subsection (2) 1

Kirsty Blackman

- Clause 76, page 81, line 15, leave out paragraph (a) 2

Kirsty Blackman

- Clause 76, page 81, line 20, leave out subsection (2) 3

Chancellor of the Exchequer

That clause 127 be transferred to the end of line 34 on page 77

Chancellor of the Exchequer

- ★ Clause 134, page 126, leave out line 17 5

Chancellor of the Exchequer

- ★ Clause 134, page 126, leave out line 20 6

Chancellor of the Exchequer

- ★ Clause 134, page 126, leave out lines 22 to 24 7

Finance (No. 2) Bill, continued

Chancellor of the Exchequer	8
★ Clause 134, page 126, leave out line 30	
Chancellor of the Exchequer	9
★ Clause 134, page 127, leave out lines 1 and 2	

NEW CLAUSES

Kirsty Blackman	NC1
To move the following Clause—	

“Review of international best practice in relation to tax avoidance and tax evasion

- (1) The Chancellor of the Exchequer must, within two months of the passing of this Act, commission a review of international best practice by Governments and tax collection authorities in relation to—
 - (a) the prevention and reduction of tax avoidance arrangements, and
 - (b) combatting tax evasion.
- (2) A report of the review under subsection (1) must be laid before the House of Commons within six months of the passing of this Act.
- (3) In this section, “tax avoidance arrangements” mean arrangements broadly comparable in their effect to arrangements in the United Kingdom which have the obtaining of a tax advantage as the main purpose, or one of the main purposes, of the arrangements.”

Kirsty Blackman	NC2
To move the following Clause—	

“Review of VAT treatment of the Scottish Police Authority and the Scottish Fire and Rescue Service

- (1) The Chancellor of the Exchequer must, within two months of the passing of this Act, commission a review of the VAT treatment of the Scottish Police Authority and the Scottish Fire and Rescue Service, including but not limited to—
 - (a) an analysis of the impact on the financial position of Police Scotland and the Scottish Fire and Rescue Service arising from their VAT treatment, and
 - (b) an estimate of the change to their financial position were they eligible for a refund of VAT under section 33 of the VAT Act 1994.

Finance (No. 2) Bill, continued

- (2) A report of the review under subsection (1) must be laid before the House of Commons within six months of the passing of this Act.”
-

Kirsty Blackman

NC3

To move the following Clause—

“Review of oil and gas corporation tax rates and investment allowances

- (1) The Chancellor of the Exchequer must, within two months of the passing of this Act, commission a 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.
- (2) A report of the review under subsection (1) must be laid before the House of Commons within six months of the passing of this Act.”
-

Kirsty Blackman

NC4

To move the following Clause—

“Review of tax regime relating to decommissioning of oil and gas infrastructure

- (1) The Chancellor of the Exchequer must, within two months of the passing of this Act, commission a review of the ways in which the tax regime could be changed to increase the competitiveness of UK-registered companies in bidding for supply chain contracts associated with the decommissioning of oil and gas infrastructure or the development of new fields in the UK continental shelf.
- (2) In undertaking the review under subsection (1), the Chancellor of the Exchequer must consult—
- (a) the Department for Business, Energy and Industrial Strategy;
 - (b) the Oil and Gas Authority;
 - (c) Scottish Ministers; and
 - (d) such other stakeholders as the Chancellor of the Exchequer thinks appropriate.
- (3) A report of the review under subsection (1) must be laid before the House of Commons within six months of the passing of this Act.”
-

Finance (No. 2) Bill, *continued*

Kirsty Blackman

NC5

To move the following Clause—

“Review of tax status of allowances for members of the House of Lords

- (1) The Chancellor of the Exchequer must, within two months of the passing of this Act, commission a review of the tax status of allowances payable to members of the House of Lords in that capacity.
- (2) A report of the review under subsection (1) must be laid before the House of Commons within six months of the passing of this Act.”

Chancellor of the Exchequer

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★ Schedule 1, page 129, line 32, at end insert—

- “(3) Subsection (1) is subject to subsection (4).
- (4) A primary-healthcare provider is a public authority for the purposes of this Chapter only if the primary-healthcare provider—
 - (a) has a registered patient list for the purposes of relevant medical-services regulations,
 - (b) is within paragraph 43A in Part 3 of Schedule 1 to the Freedom of Information Act 2000 (providers of primary healthcare services in England and Wales) by reason of being a person providing primary dental services,
 - (c) is within paragraph 51 in that Part of that Schedule (providers of healthcare services in Northern Ireland) by reason of being a person providing general dental services, or
 - (d) is within paragraph 33 in Part 4 of Schedule 1 to the Freedom of Information (Scotland) Act 2002 (providers of healthcare services in Scotland) by reason of being a person providing general dental services.
- (5) In this section—
 - “primary-healthcare provider” means an authority that is within subsection (1)(a) or (b) only because it is within a relevant paragraph,
 - “relevant paragraph” means—
 - (a) any of paragraphs 43A to 45A and 51 in Part 3 of Schedule 1 to the Freedom of Information Act 2000, or
 - (b) any of paragraphs 33 to 35 in Part 4 of Schedule 1 to the Freedom of Information (Scotland) Act 2002, and
 - “relevant medical-services regulations” means any of the following—
 - (a) the Primary Medical Services (Sale of Goodwill and Restrictions on Sub-contracting) Regulations 2004 (S.I. 2004/906),
 - (b) the Primary Medical Services (Sale of Goodwill and Restrictions on Sub-contracting) (Wales) Regulations 2004 (S.I. 2004/1017),
 - (c) the Primary Medical Services (Sale of Goodwill and Restrictions on Sub-contracting) (Scotland) Regulations 2004 (S.S.I. 2004/162), and
 - (d) the Primary Medical Services (Sale of Goodwill and Restrictions on Sub-contracting) Regulations (Northern Ireland) 2004 (S.R. (N.I.) 2004 No. 477).

Finance (No. 2) Bill, continued

- (6) The Commissioners for Her Majesty's Revenue and Customs may by regulations amend this section in consequence of—
- (a) any amendment or revocation of any regulations for the time being referred to in this section,
 - (b) any amendment in Part 3 of Schedule 1 to the Freedom of Information Act 2000, or
 - (c) any amendment in Part 4 of Schedule 1 to the Freedom of Information (Scotland) Act 2002.”

Chancellor of the Exchequer

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- ★ Schedule 2, page 160, line 14, at end insert—

“() section 307 (death or retirement provision), so far as relating to provision made for retirement benefits;”

Chancellor of the Exchequer

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- ★ Schedule 2, page 160, line 26, at end insert—

“() In subsection (5) “retirement benefit” has the meaning that would be given by subsection (2) of section 307 if “or death” were omitted in both places where it occurs in that subsection.”

Chancellor of the Exchequer

13

- ★ Schedule 3, page 166, line 18, leave out from beginning to “in” in line 23 and insert—

- “(a) that, in the case of any money purchase arrangement relating to a member of the fund that is not a cash balance arrangement, no contributions are made under the arrangement on or after 6 April 2017;
- (aa) that, in the case of any cash balance arrangement relating to a member of the fund, there is no increase on or after 6 April 2017 in the value of any person's rights under the arrangement;
- (b) that, in the case of any defined benefits arrangement relating to a member of the fund, there is no increase on or after 6 April 2017 in the value of any person's rights under the arrangement; and
- (c) that, in the case of any arrangement relating to a member of the fund that is neither a money purchase arrangement nor a defined benefits arrangement—
 - (i) no contributions are made under the arrangement on or after 6 April 2017, and
 - (ii) there is no increase on or after 6 April 2017.”

Finance (No. 2) Bill, *continued*

- Chancellor of the Exchequer 14
- ★ Schedule 3, page 166, line 24, at end insert—
 “(6AA) For the purposes of subsection (6A)(aa)—
 (a) whether there is an increase in the value of a person’s rights is to be determined by reference to whether there is an increase in the amount that would, on the valuation assumptions, be available for the provision of benefits under the arrangement to or in respect of the person (and, if there is, the amount of the increase), but
 (b) in the case of rights that accrued to a person before 6 April 2017, ignore increases in the value of the rights if in no tax year do they exceed the relevant percentage.”
- Chancellor of the Exchequer 15
- ★ Schedule 3, page 166, line 30, leave out “ignore increases in the value of a person’s” and insert “in the case of rights that accrued to a person before 6 April 2017, ignore increases in the value of the”
- Chancellor of the Exchequer 16
- ★ Schedule 3, page 166, line 31, at end insert—
 “(6BA) For the purposes of subsection (6A)(c)(ii), regulations made by the Commissioners for Her Majesty’s Revenue and Customs may make provision—
 (a) for determining whether there is an increase in the value of a person’s rights,
 (b) for determining the amount of any increase, and
 (c) for ignoring the whole or part of any increase;
 and regulations under this subsection may make provision having effect in relation to times before the regulations are made.”
- Chancellor of the Exchequer 17
- ★ Schedule 3, page 166, line 32, leave out “subsection (6B)(b)” and insert “this section”
- Chancellor of the Exchequer 18
- ★ Schedule 3, page 167, leave out lines 5 to 7
- Chancellor of the Exchequer 19
- ★ Schedule 3, page 167, line 8, after “subsection” insert “(6BA) or”
- Chancellor of the Exchequer 20
- ★ Schedule 3, page 167, line 10, leave out from “(7)” to end of line 16 and insert “—
 (a) for “In this section—” substitute “For the purposes of this section—
 “arrangement”, in relation to a member of a superannuation fund, means an arrangement relating to the member under the fund;
 a money purchase arrangement relating to a member of a superannuation fund is a “cash balance

Finance (No. 2) Bill, continued

arrangement” at any time if, at that time, all the benefits that may be provided to or in respect of the member under the arrangement are cash balance benefits;

an arrangement relating to a member of a superannuation fund is a “defined benefits arrangement” at any time if, at that time, all the benefits that may be provided to or in respect of the member under the arrangement are defined benefits;

an arrangement relating to a member of a superannuation fund is a “money purchase arrangement” at any time if, at that time, all the benefits that may be provided to or in respect of the member under the arrangement are money purchase benefits;

“cash balance benefits”, “defined benefits” and “money purchase benefits” have the meaning given by section 152 of the Finance Act 2004, but for this purpose reading references in that section to a pension scheme as references to a superannuation fund;

“member”, in relation to a superannuation fund, has the meaning given by section 151 of the Finance Act 2004, but for this purpose reading references in that section to a pension scheme as references to a superannuation fund;”;

(b) at the end insert—

““the valuation assumptions” has the meaning given by section 277 of the Finance Act 2004.””

Chancellor of the Exchequer

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★ Schedule 3, page 167, line 16, at end insert—

“() After subsection (10) insert—

“(11) Where the conditions in subsection (6)(a) to (c) are met in the case of a superannuation fund (“the actual fund”)—

- (a) any disqualifying contributions made under an arrangement relating to a member of the actual fund are treated for the purposes of the Income Tax Acts as instead made under an arrangement relating to the member under a separate superannuation fund (“the shadow fund” for the actual fund),
- (b) any disqualifying increase in the value of a person’s rights under an arrangement relating to a member of the actual fund is treated for the purposes of the Income Tax Acts as instead being an increase under an arrangement relating to the member under the shadow fund for the actual fund, and
- (c) any reference in this or any other Act (including the reference in subsection (3) and any reference enacted after the coming into force of this subsection) to a fund, or superannuation fund, to which subsection (3) applies does not include so much of the actual fund as—
 - (i) represents any contribution treated as made under, or any increase in the value of any rights treated as an

Finance (No. 2) Bill, continued

- increase under, the shadow fund of the actual fund or the shadow fund of any other superannuation fund, or
- (ii) arises, or (directly or indirectly) derives, from anything within sub-paragraph (i) or this sub-paragraph.
- (12) For the purposes of subsection (11) a contribution, or an increase in the value of any rights, is “disqualifying” if it would (ignoring that subsection) cause the benefit accrual condition not to be met in the case of the actual fund.
- (13) For the purposes of the provisions of this section relating to the benefit accrual condition, where there is a recognised transfer—
- (a) any transfer of sums or assets to the recipient fund by the recognised transfer is to be categorised as not being “a contribution” to the recipient fund, and
- (b) any increase in the value of rights under the recipient fund that occurs at the time of the recognised transfer is to be treated as not being an increase in that value if the increase is solely a result of the transfer effected by the recognised transfer.
- (14) For the purposes of subsection (13), where there is a transfer such that sums or assets held for the purposes of, or representing accrued rights under, an arrangement relating to a member of a superannuation fund (“the transferor fund”) are transferred so as to become held for the purposes of, or to represent rights under, an arrangement relating to that person as a member of another superannuation fund, the transfer is a “recognised transfer” if—
- (a) the conditions in subsection (6)(a) to (c) are met in the case of each of the funds, and
- (b) none of the sums and assets transferred—
- (i) represents any contribution treated as made under, or any increase in the value of any rights treated as an increase under, the shadow fund of the transferor fund or the shadow fund of any other superannuation fund, or
- (ii) arises, or (directly or indirectly) derives, from anything within sub-paragraph (i) or this sub-paragraph.””

Chancellor of the Exchequer

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- ★ Schedule 3, page 167, line 19, leave out sub-paragraphs (6) to (8)

Chancellor of the Exchequer

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- ★ Schedule 3, page 169, line 13, leave out “Subsection (4) does not” and insert “Subsections (7A) and (7B)”

Chancellor of the Exchequer

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- ★ Schedule 3, page 169, line 20, at end insert—

“(7A) If the lump sum is wholly in respect of rights which have accrued on or after 6 April 2017, there is no reduction under subsection (4).

Finance (No. 2) Bill, *continued*

- (7B) If the lump sum is wholly or partly in respect of rights which accrued before 6 April 2017, the amount of any reduction under subsection (4) is given by—

$$R \times \frac{A}{LS}$$

where—

A is so much of the lump sum as is in respect of rights which accrued before 6 April 2017,

LS is the amount of the lump sum, and

R is the amount which (ignoring this subsection) is given by subsection (4) as the amount of the reduction.”

Chancellor of the Exchequer

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- ★ Schedule 3, page 170, line 22, at beginning insert—

“Where the lump sum is paid under a pension scheme that was an employer-financed retirement benefits scheme immediately before 6 April 2017, deduct so much of the lump sum left after Step 1 as is deductible in accordance with subsection (5A).

Where the lump sum is paid otherwise than under such a scheme,”

Chancellor of the Exchequer

26

- ★ Schedule 3, page 170, line 23, leave out “rights, which accrued before 6 April 2017,” and insert “the value immediately before 6 April 2017 of rights, accrued by then,”

Chancellor of the Exchequer

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- ★ Schedule 3, page 170, line 39, at end insert—

“(5A) These rules apply for the purposes of the first sentence of Step 2—

- (a) “the post-Step 1 amount” means so much of the lump sum as is left after Step 1;
- (b) “the relevant amount” means so much of the post-Step 1 amount as is paid in respect of rights specifically to receive benefits by way of lump sum payments;
- (c) “reckonable service” means service in respect of which the rights to receive the relevant amount accrued (whether or not service in the same employment or with the same employer, and even if the rights originally accrued under a different employer-financed retirement benefits scheme established in or outside the United Kingdom);
- (d) “pre-6 April 2017 reckonable service” means reckonable service that is service before 6 April 2017;
- (e) “pre-6 April 2017 reckonable foreign service” means pre-6 April 2017 reckonable service that is foreign service;
- (f) the deductible amount is the value immediately before 6 April 2017 of the rights then accrued to payment of so much of the relevant amount as is paid in respect of pre-6 April 2017 reckonable service if—
 - (i) at least 75% of pre-6 April 2017 reckonable service is made up of foreign service, or
 - (ii) the period of pre-6 April 2017 reckonable service exceeds 10 years and the whole of the last 10 years of that period is made up of foreign service, or

Finance (No. 2) Bill, continued

- (iii) the period of pre-6 April 2017 reckonable service exceeds 20 years and at least 50% of that period, including any 10 of the last 20 years, is made up of foreign service;
- (g) otherwise, the deductible amount is the appropriate fraction of the value immediately before 6 April 2017 of the rights then accrued to payment of so much of the relevant amount as is paid in respect of pre-6 April 2017 reckonable service;
- (h) “the appropriate fraction” is given by—
- $$\frac{F}{R}$$

where—

F is the period of pre-6 April 2017 reckonable foreign service, and
R is the period of pre-6 April 2017 reckonable service.”

Chancellor of the Exchequer

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- ★ Schedule 3, page 170, line 42, at end insert—
““foreign service” has the meaning given by section 395C,”

Chancellor of the Exchequer

29

- ★ Schedule 3, page 171, line 17, at end insert—

“Relief from tax under Part 9 of ITEPA 2003 not to give rise to tax under other provisions

- 13 (1) In section 393B(2)(a) of ITEPA 2003 (tax on benefits under employer-financed retirement benefit schemes: “relevant benefits” do not include benefits charged to tax under Part 9), after “646E” insert “or any deductions under section 574A(3)”.
- (2) The amendment made by this paragraph has effect in relation to benefits by way of lump sums paid on or after 6 April 2017.”

Chancellor of the Exchequer

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- ★ Schedule 4, page 172, line 23, after “sub-paragraph” insert “(6C) or”

Chancellor of the Exchequer

31

- ★ Schedule 4, page 174, line 21, at end insert—
“(4A) In sub-paragraph (4) (power to specify whether payments by scheme are referable to relevant transfer fund), after “payments or transfers made (or treated as made) by” insert “, or other things done by or to or under or in respect of or in the case of,”.”

Chancellor of the Exchequer

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- ★ Schedule 4, page 176, line 28, leave out “with the next 5” and insert “immediately before the next 6”

Finance (No. 2) Bill, *continued*

- Chancellor of the Exchequer 33
★ Schedule 4, page 177, line 1, leave out “with the next 5” and insert “immediately before the next 6”
- Chancellor of the Exchequer 34
★ Schedule 4, page 178, line 8, leave out “for the purposes of sections 244L and 254”
- Chancellor of the Exchequer 35
★ Schedule 4, page 178, line 28, leave out “for the purposes of sections 244L and 254”
- Chancellor of the Exchequer 36
★ Schedule 4, page 178, line 48, leave out “for the purposes of sections 244L and 254”
- Chancellor of the Exchequer 37
★ Schedule 4, page 179, line 18, leave out “for the purposes of sections 244L and 254”
- Chancellor of the Exchequer 38
★ Schedule 4, page 180, line 19, leave out “was” and insert “has been”
- Chancellor of the Exchequer 39
★ Schedule 4, page 180, line 21, leave out “was” and insert “has been”
- Chancellor of the Exchequer 40
★ Schedule 4, page 183, line 17, leave out from beginning to fourth “the”
- Chancellor of the Exchequer 41
★ Schedule 4, page 184, leave out lines 30 to 38
- Chancellor of the Exchequer 42
★ Schedule 4, page 188, line 8, at end insert—
“17A In Schedule 32 (benefit crystallisation events: supplementary provision), after paragraph 2 insert—

“Avoiding double counting of refunded amounts of overseas transfer charge

- 2A (1) This paragraph applies where an amount of overseas transfer charge is repaid (whether or not under section 244M) to the scheme administrator of one of the relevant pension schemes.

Finance (No. 2) Bill, continued

- (2) The amount crystallised by the first benefit crystallisation event that occurs in respect of the individual and a benefited scheme after receipt of the repayment is to be reduced (but not below nil) by the amount of the repayment.
- (3) If the amount of the repayment exceeds the reduction under sub-paragraph (2), the excess is to be set sequentially until exhausted against the amounts crystallised by subsequent benefit crystallisation events occurring in respect of the individual and a benefited scheme.
- (4) In sub-paragraphs (2) and (3) “benefited scheme” means—
 - (a) the scheme to which the repayment is made, and
 - (b) any other pension scheme if as a result of a recognised transfer, or a chain of two or more recognised transfers, sums or assets representing the repayment are held for the purposes of, or represent rights under, that other scheme.”

Chancellor of the Exchequer

43

★ Schedule 4, page 188, line 38, at end insert—

“(1A) In those Regulations, after regulation 13 insert—

“14 Claims for repayments of overseas transfer charge

- (1) This regulation applies where the scheme administrator of a registered pension scheme becomes aware that the scheme administrator may be entitled to a repayment under section 244M of the Act in respect of overseas transfer charge on a transfer.
- (2) The scheme administrator must, no later than 60 days after the date on which the scheme administrator becomes aware of that, make a claim for the repayment to the Commissioners for Her Majesty’s Revenue and Customs.
- (3) The claim must provide the following information—
 - (a) the member’s name, date of birth and principal residential address,
 - (b) the date of the transfer and, if different, the date of the event triggering payability of the charge on the transfer,
 - (c) the date on which the scheme manager accounted for the charge on the transfer,
 - (d) why the charge on the transfer has become repayable, and
 - (e) the amount in respect of which the claim is made.
- (4) In a case where the 60 days mentioned in paragraph (2) ends with a day earlier than 14 November 2017, paragraph (2) is to be treated as requiring the claim to be made no later than 14 November 2017.”

Chancellor of the Exchequer

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★ Schedule 4, page 188, line 39, leave out “this paragraph” and insert “sub-paragraph (1)”

Finance (No. 2) Bill, *continued*

Chancellor of the Exchequer

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★ Schedule 4, page 188, line 42, at end insert—

“() The amendment made by sub-paragraph (1A) is to be treated as having been made by the Commissioners for Her Majesty’s Revenue and Customs under the powers to make regulations conferred by section 244M(8) of FA 2004.”

Chancellor of the Exchequer

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★ Schedule 4, page 190, line 3, at end insert—

“(4A) In regulation 3(3)(a) (reporting duty under regulation 3(2) expires after 10 years from creation of relevant transfer fund), after “beginning” insert “—

- (i) if the payment is in respect of one or more of the relevant member’s ring-fenced transfer funds (whether or not it is also in respect of anything else), with the key date for that fund or (as the case may be) the later or latest of the key dates for those funds, and
- (ii) if the payment is not to any extent in respect of the relevant member’s ring-fenced transfer funds.”

Chancellor of the Exchequer

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★ Schedule 4, page 191, line 26, after “take” insert “place”

Chancellor of the Exchequer

48

★ Schedule 4, page 192, line 26, at end insert—

“3AEA Information provided by member to QROPS: inward and outward transfers

- (1) Paragraph (2) applies where—
 - (a) a recognised transfer or onward transfer is made to a QROPS, or an onward transfer is made by a QROPS or former QROPS, and
 - (b) either—
 - (i) the overseas transfer charge arises in the case of the transfer, or
 - (ii) the transfer is required by section 244B or 244C to be initially assumed to be excluded from the overseas transfer charge by that section.
- (2) Each time during the relevant period for the transfer that the member—
 - (a) becomes resident in a country or territory, or
 - (b) ceases to be resident in a country or territory,
 the member must, within 60 days after the date that happens, inform the scheme manager of the QROPS or former QROPS that it has happened.
- (3) In a case where the 60 days mentioned in paragraph (2) ends with a day earlier than 30 June 2017, paragraph (2) is to be treated as requiring the information to be given no later than 30 June 2017.”

Finance (No. 2) Bill, *continued*

Chancellor of the Exchequer

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★ Schedule 4, page 194, line 23, at end insert—

“3AK Claims for repayments of charge on subsequent excluding events

- (1) Repayment under section 244M (repayments of overseas transfer charge) to the scheme manager of a QROPS or former QROPS is conditional on making a claim to HMRC.
- (2) Such a claim in respect of overseas transfer charge on a transfer—
 - (a) must be in writing,
 - (b) must be made no later than 12 months after the end of the relevant period for the transfer, and
 - (c) must provide the following information—
 - (i) the member’s name, date of birth and principal residential address,
 - (ii) the date of the transfer and, if different, the date of the event triggering payability of the charge on the transfer,
 - (iii) the date on which the scheme manager accounted for the charge on the transfer,
 - (iv) why the charge on the transfer has become repayable, and
 - (v) the amount in respect of which the claim is made.”

Chancellor of the Exchequer

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★ Schedule 4, page 194, line 38, leave out “regulation 3AE(1) to (5)” and insert “regulations 3AE(1) to (5) and 3AEA”

Chancellor of the Exchequer

51

★ Schedule 4, page 195, line 3, at end insert “, and

() are, so far as they insert new regulation 3AK, to be treated as having been made by the Commissioners under the powers to make regulations conferred by section 244M(8) of FA 2004.”

Chancellor of the Exchequer

52

★ Schedule 4, page 196, line 28, leave out “potentially excluded” and insert “overseas”

Chancellor of the Exchequer

53

★ Schedule 4, page 196, line 32, at beginning insert “either—

(i) the overseas transfer charge arises in the case of the transfer, or

(ii) ”

Chancellor of the Exchequer

54

★ Schedule 4, page 196, line 41, at end insert—

“(3) In a case where the 60 days mentioned in paragraph (2) ends with a day earlier than 30 June 2017, paragraph (2) is to be treated as requiring the information to be given no later than 30 June 2017.”

Finance (No. 2) Bill, *continued*

Chancellor of the Exchequer

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- ★ Schedule 4, page 198, line 41, after “Regulations,” insert “and the amendments in regulation 11BA of the Registered Pension Schemes (Provision of Information) Regulations 2006,”

Chancellor of the Exchequer

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- ★ Schedule 4, page 198, line 46, at end insert “if it would otherwise be considered for those purposes as charged in an earlier period.”
-

Chancellor of the Exchequer

57

- ★ Schedule 16, page 607, line 18, leave out from “step”)” to “insert” in line 19 and insert “at the end”.
-