



# House of Commons

## NOTICES OF AMENDMENTS

given up to and including

**Thursday 12 October 2017**

*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: 3 to 23*

### **PUBLIC BILL COMMITTEE**

### **FINANCE BILL**

**(Except Clause 5 and any new Clauses or new Schedules relating to the tax treatment of payments or benefits received in connection with the termination of an employment or a change in the duties in, or earnings from, an employment; Clause 15 and any new Clauses or new Schedules relating to the conditions under which business investment relief in Chapter A1 of Part 14 of the Income Tax Act 2007 is available; Clause 25 and any new Clauses or new Schedules relating to the extent to which trading profits are chargeable to corporation tax at the Northern Ireland rate)**

#### **NOTE**

**This document includes all amendments tabled to date and includes any withdrawn amendments at the end. The amendments have been arranged in accordance with the Order to be proposed by Mel Stride.**

Mel Stride

To move, That the Bill be considered in the following order, namely, Clauses 1 to 4; Clauses 6 to 14; Schedule 1; Clause 16; Schedule 2; Clause 17; Schedule 3; Clause 18; Schedule 4; Clauses 19 and 20; Schedule 5; Clause 21; Schedule 6; Clauses 22 to 24; Schedule 7; Clauses 26 to 29; Schedule 8; Clauses 30 and 31; Schedule 9; Clauses 32 and 33; Schedule 10; Clause 34; Schedule 11; Clause 35; Schedule 12; Clauses 36 to 55; Schedule 13; Clauses 56 to 61; Schedule 14; Clauses 62 and 63; Schedule 15; Clauses 64 and 65; Schedule 16; Clause 66; Schedule 17; Clause 67; Schedule 18; Clauses 68 to 72; new Clauses; new Schedules; remaining proceedings on the Bill.

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**Finance Bill, *continued***

Peter Dowd  
Anneliese Dodds  
Jeff Smith

17

★ Clause 1, page 15, line 11, at end insert—

“(4A) After section 227G (when pension rights are first flexibly accessed), insert—

**“227H Review of effects of changes to money purchase annual allowance**

- (1) Prior to 30 June 2019, the Commissioners for Her Majesty’s Revenue and Customs shall complete a review of the effects of the changes made to this Act by section 7 of the Finance (No. 2) Act 2017.
- (2) The review shall consider in particular—
  - (a) the change to the tax charge applied in each tax year, and
  - (b) the behavioural effects of the changes.
- (3) The Chancellor of the Exchequer shall lay a report of the review under this section before the House of Commons as soon as practicable after its completion.””

***Member’s explanatory statement***

*This amendment would require HMRC to undertake a review of the effects of the change to the money purchase annual allowance in Clause 7.*

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Peter Dowd  
Anneliese Dodds  
Jeff Smith

13

★ Clause 2, page 5, line 7, at end insert—

“(5A) After section 170 (Orders etc relating to this Chapter), insert—

**“170A Review of changes to appropriate percentages etc for cars**

- (1) Prior to 31 March 2018, the Commissioners for Her Majesty’s Revenue and Customs shall complete a review of the forecast effects of the amendments by subsections (1) to (4) of section 2 of the Finance (No. 2) Act 2017.
- (2) The review shall consider in particular the effects on—
  - (a) the use of zero and ultra-low emission cars as company cars, and
  - (b) air quality in towns and cities
 in each year from 2020-21 to 2030-31.
- (3) The Chancellor of the Exchequer shall lay a report of the review under this section before the House of Commons as soon as practicable after its completion.”

***Member’s explanatory statement***

*This amendment would require HMRC to undertake a review of the changes to be made by Clause 2 in advance of their implementation.*

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Finance Bill, *continued*

Peter Dowd  
Anneliese Dodds  
Jeff Smith

14

- ★ Clause 3, page 5, line 22, leave out “£500” and insert “£1,000”.

*Member’s explanatory statement*

*This amendment would increase the income tax exemption in relation to pensions advice from £500 to £1,000.*

Kirsty Blackman  
David Linden

11

- ★ Clause 3, page 6, line 16, at end insert—

**“308D Review of use of provisions of section 308C**

- (1) Within one year of the passing of the Finance (No. 2) Act 2017, the Commissioners for Her Majesty’s Revenue and Customs shall complete a review of the use of the provisions of section 308C in tax years 2017-18 and 2018-19.
- (2) The review shall consider in particular—
  - (a) the use of the relief by persons over 55, and
  - (b) the use of the relief by women born on or after 6 April 1950.
- (3) The Commissioners shall consult the Financial Conduct Authority in carrying out the review under this section.
- (4) The Chancellor of the Exchequer shall lay a report of the review under this section before the House of Commons as soon as practicable after its completion.”

*Member’s explanatory statement*

*This amendment would require HMRC to undertake a review of the use of the new income tax exemption for pensions advice in the first two years of its operation.*

Peter Dowd  
Anneliese Dodds  
Jeff Smith

15

- ★ Clause 3, page 6, line 16, at end insert—

**“308D Review of effectiveness of provisions of section 308C**

- (1) Prior to 30 June 2019, the Commissioners for Her Majesty’s Revenue and Customs shall complete a review of the effectiveness of the operation of the provisions of section 308C in tax years 2017-18 and 2018-19.
- (2) The review shall consider in particular—
  - (a) the estimated value of the exemption in each tax year,
  - (b) the effects of the Conditions in subsections (6) and (7), and
  - (c) the effects of the provisions on the availability and accessibility of relevant pensions advice.
- (3) The Commissioners shall consult the Financial Conduct Authority in carrying out the review under this section.

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**Finance Bill, continued**

- (4) The Chancellor of the Exchequer shall lay a report of the review under this section before the House of Commons as soon as practicable after its completion.”

**Member’s explanatory statement**

*This amendment would require HMRC to undertake a review of the effectiveness of the new income tax exemption for pensions advice in the first two years of its operation.*

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Peter Dowd  
Anneliese Dodds  
Jeff Smith

16

- ★ Clause 4, page 9, line 23, at end insert—

“(7A) After section 716B (Employment intermediaries, etc), insert—

**“716C Review of effectiveness of changes to reliefs for legal expenses**

- (1) Prior to 30 June 2019, the Commissioners for Her Majesty’s Revenue and Customs shall complete a review of the effectiveness of the changes made to this Act by section 3 of the Finance (No. 2) Act 2017.
- (2) The review shall consider in particular the estimated value of the additional relief provided as a result of the changes in each tax year.
- (3) The Chancellor of the Exchequer shall lay a report of the review under this section before the House of Commons as soon as practicable after its completion.””

**Member’s explanatory statement**

*This amendment would require HMRC to undertake a review of the effectiveness of the changes relating to relief in connection with legal expenses in Clause 4.*

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Peter Dowd  
Anneliese Dodds  
Jeff Smith

18

- ★ Clause 8, page 15, line 17, at end insert—

“(1A) After section 13A (income charged at the dividend nil rate), insert—

**“13B Review of effects of changes to dividend nil rate**

- (1) Prior to 30 June 2019, the Commissioners for Her Majesty’s Revenue and Customs shall complete a review of the effects of the changes made to this Act by section 8 of the Finance (No. 2) Act 2017.
- (2) The review shall consider in particular the effects on the self-employed.
- (3) The Chancellor of the Exchequer shall lay a report of the review under this section before the House of Commons as soon as practicable after its completion.””

**Member’s explanatory statement**

*This amendment would require HMRC to undertake a review of the effects of the change to the dividend nil rate in Clause 8.*

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**Finance Bill, continued**

Kirsty Blackman  
David Linden

12

★ Page 15, line 15, leave out Clause 8

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Peter Dowd  
Anneliese Dodds  
Jeff Smith

19

★ Clause 9, page 17, line 45, at end insert—

**“512B Review of operation of sections 507A and 512A**

- (1) Prior to 30 June 2020, the Commissioners for Her Majesty’s Revenue and Customs shall complete a review of the operation of sections 507A and 512A.
- (2) The review shall consider in particular—
  - (a) the number of applications made under each section,
  - (b) the number of occasions a gain was recalculated on a just and reasonable basis under each section.
- (3) The Chancellor of the Exchequer shall lay a report of the review under this section before the House of Commons as soon as practicable after its completion.”

***Member’s explanatory statement***

*This amendment would require HMRC to undertake a review of the operation of the new provisions for requests for new calculations in relating to wholly disproportionate gains by policyholders.*

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Peter Dowd  
Anneliese Dodds  
Jeff Smith

20

★ Schedule 1, page 103, line 37, at end insert—

“10A After section 257TE (minor definitions etc), insert—

**“257TF Review of operation of this Part**

- (1) Prior to 30 June 2019, the Commissioners for Her Majesty’s Revenue and Customs shall complete a review of the operation of social investment tax relief.
- (2) The review shall consider in particular—
  - (a) the effects of changes made to this Part by Schedule 1 to the Finance (No. 2) Act 2017, and
  - (b) the effectiveness of the anti-abuse provision.

**Finance Bill, continued**

- (3) The Chancellor of the Exchequer shall lay a report of the review under this section before the House of Commons as soon as practicable after its completion.””

**Member’s explanatory statement**

*This amendment would require HMRC to undertake a review of the operation of social investment tax relief, including the changes to it made by Schedule 1.*

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Peter Dowd  
Anneliese Dodds  
Jeff Smith

21

★ Schedule 3, page 155, line 15, at end insert—

**“CHAPTER 3**

## REVIEW OF CHAPTERS 1 AND 2

**783BR Review of operation of this Part**

- (1) Prior to 30 June 2020, the Commissioners for Her Majesty’s Revenue and Customs shall complete a review of the operation of the provisions of this Part.
- (2) The review shall consider in particular—
  - (a) the use and effects of full relief,
  - (b) the use and effects of partial relief,
  - (c) the use of relief in relation to trading income, and
  - (d) the use of relief in relation to property income.
- (3) The review shall compare the effects on the Exchequer in each of the first two years of its operation with the effects forecast by the Office for Budget Responsibility at the time of—
  - (a) the 2016 Budget, and
  - (b) the 2016 Autumn Statement.
- (4) The Chancellor of the Exchequer shall lay a report of the review under this section before the House of Commons as soon as practicable after its completion.”

**Member’s explanatory statement**

*This amendment would require HMRC to undertake a review of the operation of the new trading and property allowances in the first two relevant tax years.*

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Peter Dowd  
Anneliese Dodds  
Jeff Smith

22

★ Schedule 4, page 230, line 37, at end insert—

**“188FAA Review of operation of this Part**

- (1) Prior to 30 June 2020, the Commissioners for Her Majesty’s Revenue and Customs shall complete a review of the operation of the provisions of this Part.

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**Finance Bill, continued**

- (2) The review shall consider in particular—
- (a) the use and effects of reliefs under this Part,
  - (b) the effects on the Exchequer in each year of operation,
  - (c) a comparison of the amounts referred to in paragraph (b) and any official forecasts of those amounts prior to the introduction of this Part.
- (3) The Chancellor of the Exchequer shall lay a report of the review under this section before the House of Commons as soon as practicable after its completion.”

**Member’s explanatory statement**

*This amendment would require HMRC to undertake a review of the operation of the provisions for group relief for carried-forward losses.*

Peter Dowd  
Anneliese Dodds  
Jeff Smith

23

- ★ Schedule 4, page 247, line 2, at end insert—

“55A(1) Prior to 30 June 2019, the Commissioners for Her Majesty’s Revenue and Customs shall complete a review in accordance with the provisions of this paragraph.

- (2) The review shall consider the changes made in—
- (a) paragraphs 24 to 26 of this Schedule in relation to insurance companies,
  - (b) paragraphs 27 to 46 of this Schedule in relation to certain creative industries,
  - (c) paragraphs 47 to 55 of this Schedule in relation to oil activities.
- (3) The review shall consider in particular and in relation to each of the sectors mentioned in sub-paragraph (2)—
- (a) the use and effects of the changes made,
  - (b) the effects on the Exchequer in each year of operation,
  - (c) a comparison of the amounts referred to in paragraph (b) and any official forecasts of those amounts prior to the introduction of this Part, and
  - (d) any effects on the economic activities of companies and others in each of the sectors mentioned in sub-paragraph (2).
- (4) The Chancellor of the Exchequer shall lay a report of the review under this paragraph before the House of Commons as soon as practicable after its completion.”

**Member’s explanatory statement**

*This amendment would require HMRC to undertake a review of the operation of the provisions for carrying forward trade losses for insurance companies, creative industries and oil activities.*

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Stella Creasy

3

- ★ Schedule 5, page 354, line 10, after “subsection (11)”, insert—

“(c) the company is not a PFI company,”

**Member’s explanatory statement**

*This amendment would exclude PFI companies from the provisions of Chapter 8 of new Part 10 of TIOPA 2010.*

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**Finance Bill, continued**

Stella Creasy

4

- ★ Schedule 5, page 361, line 21, at end insert “and  
(c) the company is a PFI company,”

**Member’s explanatory statement**

*This amendment provides that the qualifying old loan relationship only applies to a qualifying infrastructure company that is a PFI company.*

Stella Creasy

5

- ★ Schedule 5, page 364, line 10, at end insert—

**“443A Review of effects in relation to PFI companies**

- (1) Within three months of the coming into force of this Chapter, the Commissioners for Her Majesty’s Revenue and Customs shall complete a review of the effects of the provisions of this Chapter in relation to PFI companies.
- (2) The review shall consider in particular the effects if the provisions of—
  - (a) the Chapter, and
  - (b) the exemption in section 439 were not to apply to PFI companies.
- (3) The Chancellor of the Exchequer shall lay a report of the review under this section before the House of Commons within three months of its completion.”

**Member’s explanatory statement**

*This amendment requires a review to be undertaken of the impact of the provisions of Chapter 8 of new Part 10 of TIOPA 2010 in relation to PFI companies and if the provisions did not apply to PFI companies.*

Stella Creasy

6

- ★ Schedule 5, page 368, line 13, at end insert—

“a PFI company” means a company which has entered into a contract with a public sector body under the Private Finance Initiative or the PF2 initiative.”

**Member’s explanatory statement**

*This amendment defines a PFI company.*

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Mel Stride

1

- ☆ Clause 28, page 38, line 5, leave out from “applies” to “in” in line 6

Mel Stride

2

- ☆ Clause 28, page 38, line 10, leave out “paragraph 7” and insert “this Schedule”
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**Finance Bill, continued**

Stella Creasy

7

- ★ Clause 60, page 75, line 7, at end insert—

“(1A) Regulations under sub-paragraph (1) must in particular require a person or partnership to record service charges separately from other income.”

**Member’s explanatory statement**

*This amendment imposes a duty on HMRC to require separate records to be kept of service charges.*

Stella Creasy

8

- ★ Clause 60, page 75, line 7, at end insert—

“(1B) Regulations under sub-paragraph (1) must in particular require a person or partnership to maintain separate records in respect of each employee and in respect of any prescribed time period of service charges received and to make those records available in a prescribed manner.

(1C) In sub-paragraph (1B), “prescribed” means prescribed by regulations.”

**Member’s explanatory statement**

*This amendment imposes a duty on HMRC to require separate records of service charges to be kept in respect of each employee and in respect of prescribed period to be made available in a prescribed manner.*

Stella Creasy

9

- ★ Clause 60, page 75, line 7, at end insert—

“(1D) Regulations under sub-paragraph (1) must in particular establish a right for employees to obtain from their employer information relevant to their own tax liabilities from digital records of service charges received.”

**Member’s explanatory statement**

*This amendment imposes a duty on HMRC to create a right for employees to access digital records held by their employers which are relevant for the purpose of calculating their individual tax liabilities in relation to service charges.*

Stella Creasy

10

- ★ Clause 62, page 80, line 13, at end insert—

“(12) Before making regulations under sub-paragraph (5) and in any case within three months of the passing of the Finance (No. 2) Act 2017, the Commissioners shall lay before the House of Commons an assessment on the effects on compliance with the requirements of those regulations by small businesses of the United Kingdom’s withdrawal from the European Union.”

**Member’s explanatory statement**

*This amendment requires HMRC to publish an assessment of the effects on electronic VAT records requirements for small business of the UK’s withdrawal from the EU.*

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**Finance Bill, continued**

ORDER OF THE HOUSE [12 SEPTEMBER 2017]

That the following provisions shall apply to the Finance Bill:

*Committal*

1. The following shall be committed to a Committee of the whole House—
  - (a) Clause 5 (termination payments etc amounts chargeable on employment income) and any new Clauses or new Schedules relating to the tax treatment of payments or benefits received in connection with the termination of an employment or a change in the duties in, or earnings from, an employment;
  - (b) Clause 15 (business investment relief) and any new Clauses or new Schedules relating to the conditions under which business investment relief in Chapter A1 of Part 14 of the Income Tax Act 2007 is available;
  - (c) Clause 25 (trading profits taxable at the Northern Ireland rate) and any new Clauses or new Schedules relating to the extent to which trading profits are chargeable to corporation tax at the Northern Ireland rate.
2. The remainder of the Bill shall be committed to a Public Bill Committee.

*Proceedings in Committee of the whole House*

3. Proceedings in Committee of the whole House shall be completed in one day.
4. Those proceedings shall be taken in the order shown in the first column of the following Table.
5. Each part of the proceedings shall (so far as not previously concluded) be brought to a conclusion at the times specified in the second column of the Table.
6. Standing Order No. 83B (programming committees) shall not apply to proceedings in Committee of the whole House.

**TABLE**

<i>Proceedings</i>	<i>Time for conclusion of proceedings</i>
Proceedings committed under paragraph (1)(a) (termination payments etc)	2 hours from commencement of proceedings on the Bill
Proceedings committed under paragraph (1)(b) (business investment relief)	4 hours from commencement of proceedings on the Bill
Proceedings committed under paragraph (1)(c) (trading profits taxable at the Northern Ireland rate)	6 hours from commencement of proceedings on the Bill

*Proceedings in Public Bill Committee etc*

7. Proceedings in the Public Bill Committee shall (so far as not previously concluded) be brought to a conclusion on 26 October 2017.
8. The Public Bill Committee shall have leave to sit twice on the first day on which it meets.

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**Finance Bill, *continued***

9. When the provisions of the Bill considered, respectively, by the Committee of the whole House and by the Public Bill Committee have been reported to the House, the Bill shall be proceeded with as if it had been reported as a whole to the House from the Public Bill Committee.

*Proceedings on Consideration and up to and including Third Reading*

10. Proceedings on Consideration and any proceedings in legislative grand committee shall (so far as not previously concluded) be brought to a conclusion one hour before the moment of interruption on the day on which proceedings on Consideration are commenced.
  11. Proceedings on Third Reading shall (so far as not previously concluded) be brought to a conclusion at the moment of interruption on that day.
  12. Standing Order No. 83B (programming committees) shall not apply to proceedings on Consideration and up to and including Third Reading.
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