



House of Commons

Thursday 29 November 2018

PUBLIC BILL COMMITTEE PROCEEDINGS

FINANCE (No. 3) BILL

(Except clauses 5, 6, 8 9 and 10; Clause 15 and Schedule 3; Clause 16 and Schedule 4; Clause 19; Clause 20; Clause 22 and Schedule 7; Clause 23 and Schedule 8; Clause 38 and Schedule 15; Clauses 39 and 40; Clauses 41 and 42; Clauses 46 and 47; Clauses 61 and 62 and Schedule 18; Clauses 68 to 78; Clause 83; Clause 89; Clause 90; any new Clauses or new Schedules relating to tax thresholds or reliefs, the subject matter of any of clauses 68 to 78, 89 and 90, gaming duty or remote gaming duty, or tax avoidance or evasion)

[THIRD AND FOURTH SITTINGS]

GLOSSARY

This document shows the fate of each clause, schedule, amendment and new clause.

The following terms are used:

Agreed to: agreed without a vote.

Agreed to on division: agreed following a vote.

Negatived: rejected without a vote.

Negatived on division: rejected following a vote.

Not called: debated in a group of amendments, but not put to a decision.

Not moved: not debated or put to a decision.

Question proposed: debate underway but not concluded.

Withdrawn after debate: moved and debated but then withdrawn, so not put to a decision.

Not selected: not chosen for debate by the Chair.

Clause 14 agreed to.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 31

Finance (No. 3) Bill, *continued*

“(4) The provisions in this paragraph may not come into effect until the Treasury has published the results of any consultation conducted by the Commissioners with representative bodies concerning awareness of the provisions among those who will be covered by them.”

Member’s explanatory statement

This amendment would delay the commencement of the paragraph in Schedule 2 relating to the obligation to make a return in respect of a disposal to which the Schedule applies, until the Treasury has released details of HMRC’s consultation with representative bodies concerning awareness of the provisions amongst those who may be covered by them.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 32

Schedule 2, page 176, line 21, at end insert—

“PART 1A

REVIEW OF EFFECTS ON PUBLIC FINANCES

17A The Chancellor of the Exchequer must review the revenue effects if the provisions in Schedule 2 were introduced from 6 April 2019, and lay a report of that review before the House of Commons within six months of the passing of this Act.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the revenue effects of the provisions of Schedule 2 if they were introduced in 2019/20.

Kirsty Blackman
Mhairi Black

Negatived on division 33

Schedule 2, page 176, line 21, at end insert—

“PART 1A

REVIEW OF EFFECTS ON PUBLIC FINANCES

17A The Chancellor of the Exchequer must review the expected revenue effects of the changes made to capital gains tax returns and payments on account in this in this Schedule, along with an estimate of the difference between the amount of tax required to be paid to the Commissioners under those provisions and the amount paid, and lay a report of that review before the House of Commons within six months of the passing of this Act.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the effect on public finances, and on reducing the tax gap, of the changes made to capital gains tax in Schedule 2.

Schedule agreed to.

Clause 17 agreed to.

Finance (No. 3) Bill, continued

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 39

Schedule 5, page 204, line 29, at end insert—

“PART 1A

ANNUAL REPORT OF NON-UK RESIDENT COMPANIES

- 5A (1) The Chancellor of the Exchequer must publish details of non-UK resident companies to which corporation tax is chargeable due to the provisions of this Schedule.
- (2) The details published under sub-paragraph (1) must list the name of each such non-UK resident company.
- (3) The publication under sub-paragraph (1) must be published—
- (a) in respect of the first such publication, within six months of this Schedule coming into force, and
 - (b) in respect of each subsequent publication, within 12 months of the date of the previous publication.”

Member’s explanatory statement

This amendment requires an annual report on companies to which corporation tax is chargeable due to the provisions of this Schedule.

Kirsty Blackman
Mhairi Black

Not called 35

Schedule 5, page 210, line 45, at end insert—

“PART 2A

REVIEW OF EFFECTS ON PUBLIC FINANCES

- 34A (1) The Chancellor of the Exchequer must review the revenue effects of this Schedule and lay a report of that review before the House of Commons within six months of the passing of this Act.
- (2) The review under sub-paragraph (1) must consider—
- (a) the expected change in corporation tax paid attributable to the provisions in this Schedule, and
 - (b) an estimate of any change, attributable to the provisions in this Schedule, in the difference between the amount of tax required to be paid to the Commissioners and the amount paid.”

Member’s explanatory statement

This amendment requires a review of the effects of this Schedule on the public finances.

Kirsty Blackman
Mhairi Black

Not selected 36

Schedule 5, page 210, line 45, at end insert—

Finance (No. 3) Bill, *continued*

“PART 2A

REVIEW OF EFFECTS ON TAX PAID BY EU AND NON-EU RESIDENT FIRMS

- 34A (1) The Chancellor of the Exchequer must review the revenue effects of this Schedule and lay a report of that review before the House of Commons within six months of the passing of this Act.
- (2) The review under sub-paragraph (1) must consider the expected change, attributable to the provisions in this Schedule, in the difference between the amount of tax required to be paid to the Commissioners and the amount paid by non-UK resident companies that are—
- (a) resident in the European Union, or
 - (b) not resident in the European Union.”

Member’s explanatory statement

This amendment requires a review of the effects of this Schedule on the tax gap for both EU and non-EU resident firms.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Negatived on division 38

Schedule 5, page 210, line 45, at end insert—

“PART 2A

ANNUAL REVIEW OF EFFECTS OF THIS SCHEDULE

- 34A (1) The Chancellor of the Exchequer must undertake an annual review of the effects of the provisions of this Schedule on corporation tax receipts.
- (2) The report of the review under sub-paragraph (1) must be laid before the House of Commons before—
- (a) in respect of the first review, within 12 months of this Schedule coming into force, and
 - (b) in respect of each subsequent review, within 12 months of the date on which the report of the previous review was laid before the House of Commons.”

Member’s explanatory statement

This amendment requires an annual review of the revenue effects of this Schedule, in each year following the Schedule coming into force.

Schedule agreed to.

Clause 18 agreed to.

Finance (No. 3) Bill, *continued*

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Negated on division 46

Schedule 6, page 220, line 2, leave out paragraph 11.

Member's explanatory statement

This amendment removes the proposed extension of the review period to 15 months.

Kirsty Blackman
Mhairi Black

Not called 37

Schedule 6, page 220, line 26, at end insert—

“13 The Chancellor of the Exchequer must review the expected change to payments of diverted profits tax and any associated changes to overall payments made to the Commissioners arising from the provisions of this Schedule, and lay a report of that review before the House of Commons within 6 months of the passing of this Act.”

Member's explanatory statement

This amendment would require the Chancellor of the Exchequer to review the effect on public finances of the diverted profits tax provisions in this Bill.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Negated on division 40

Schedule 6, page 220, line 26, at end insert—

“13 The Chancellor of the Exchequer must review the expected revenue effects of the changes made to diverted profits tax in this Schedule and lay a report of that review before the House of Commons within six months of the passing of this Act.”

Member's explanatory statement

This amendment would require the Chancellor of the Exchequer to review the effect on public finances on the provisions in Schedule 6.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 41

Schedule 6, page 220, line 26, at end insert—

“13 The Chancellor of the Exchequer must review diverted profits tax against its policy objectives and lay a report of that review before the House of Commons within six months of the passing of this Act.”

Member's explanatory statement

This amendment would require the Chancellor of the Exchequer to review DPT against its policy objectives.

Finance (No. 3) Bill, *continued*

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 42

Schedule 6, page 220, line 26, at end insert—

“13 The Chancellor of the Exchequer must commission a review comparing diverted profits tax against a Digital Services Tax and lay a report of that review before the House of Commons within six months of the passing of this Act.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review DPT against the Government’s proposed Digital Services tax.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Negatived on division 43

Schedule 6, page 220, line 26, at end insert—

“13 (1) The Chancellor of the Exchequer must commission a review on the matter specified in subsection (2).
(2) That matter is the effects on the public finances of the the provisions in this Schedule coming into effect in the tax year 2019-20 compared to previous or subsequent tax years.
(3) The Chancellor of the Exchequer must lay a report of the review under subsection (1) before the House of Commons within six months of the passing of this Act.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the impact of introducing this measure in 2019-20.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not selected 44

Schedule 6, page 220, line 26, at end insert—

“13 (1) The Commissioners must, within three months of the end of the tax year 2019-20, provide information to the Treasury on the basis of the exercise of their functions in relation to the changes made in this Schedule about the effects of the changes on the matters specified in sub-paragraph (2).
(2) Those matters are—
(a) residential property prices in the United Kingdom, and
(b) the proportion of residential property in the United Kingdom owned by persons not ordinarily resident in the United Kingdom.
(3) The Chancellor of the Exchequer must, within six months of the end of the tax year 2019-20, undertake a review of the information supplied in accordance

Finance (No. 3) Bill, continued

with sub-paragraph (1) and lay a report of that review before the House of Commons.”

Member’s explanatory statement

This amendment would require a review of the effect of the diverted profits tax provisions on foreign home ownership and residential property prices.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 45

Schedule 6, page 220, line 26, at end insert—

“13 After section 105 insert—

105A Public register of diverted profits tax payments

- (1) The Commissioners must provide information to the Treasury listing those companies that have made payments pursuant to a charge of diverted profits tax, and the amounts of those payments.
- (2) The Treasury shall publish a register of companies paying diverted profits tax based on the information provided by the Commissioners under subsection (1), and shall make that register available to the general public.”

Member’s explanatory statement

This amendment requires the publication of a public register of those companies that pay diverted profits tax.

Schedule agreed to.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Withdrawn after debate 47

Clause 21, page 13, line 35, at end insert—

“(7) The Chancellor of the Exchequer must review the revenue effects of the preceding provisions of this section and lay a report of that review before the House of Commons within six months of the passing of this Act.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the revenue effects of the changes made by Clause 21.

Finance (No. 3) Bill, *continued*

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 48

Clause 21, page 13, line 35, at end insert—

“(7) The Chancellor of the Exchequer must, within 3 months of the passing of this Act, publish a list of additional non-UK resident companies that are classified as having permanent establishments as a result of restricting the application of section 1143 of the CTA 2010.

(8) The list in subsection (7) must be updated annually.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to publish a list of all additional permanent establishments created as a result of the changes made by Clause 21 three months after the passing of the Act and annually thereafter.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not selected 49

Clause 21, page 13, line 35, at end insert—

“(7) The Chancellor of the Exchequer must, within six months of the passing of this Act, publish an estimate of the annual revenue effects if the changes made in this section had been made in 2010.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to publish a statement, within six months of the passing of the Act, of the revenue effects if the provisions of Clause 21 had been in effect since 2010.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not selected 50

Clause 21, page 13, line 35, at end insert—

“(7) The Chancellor of the Exchequer must review the expected effects on the changes restricting the application of section 1143 of the CTA 2010 of the UK leaving the European Union in each of the scenarios in subsection (8) and lay a report of that review before the House within one month of the passing of this Act.

(8) The scenarios to be considered in the review are—

- (a) the United Kingdom leaves the European Union following the agreement of a withdrawal agreement, or
- (b) the United Kingdom leaves the European Union without a negotiated withdrawal agreement.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the effects of exit from the EU under (a) a withdrawal agreement and (b) a no deal Brexit on the changes made to the permanent establishments regime in Clause 21.

Finance (No. 3) Bill, continued

Clause agreed to.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Withdrawn after debate 51

Clause 24, page 14, line 4, at end insert—

“(1A) At the end of section 134 of CTA 2010, insert—

“(2) The Chancellor of the Exchequer must review any change, attributable to the amendments made to this section by section 24 of the Finance Act 2019, to payments of corporation tax.

(3) A report of the review under subsection (2) must be laid before the House of Commons by 5 April 2020.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the revenue effects of this Clause, as far as they relate to section 134 of the Corporation Tax Act 2010 and report on those changes by the end of the tax year 2019-20.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 52

Clause 24, page 14, line 4, at end insert—

“(1B) At the end of section 134 of CTA 2010, insert—

“(4) The Chancellor of the Exchequer must review the effects on the property market attributable to the amendments made to this section by section 24 of the Finance Act 2019.

(5) A report of the review under subsection (4) must be laid before the House of Commons by 5 April 2020.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the effects of this Clause, as far as they relate to section 134 of the Corporation Tax Act 2010, on the property market and report on those changes by the end of the tax year 2019-20.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 53

Clause 24, page 14, line 7, at end insert—

Finance (No. 3) Bill, continued

“(2A) At the end of section 188CJ of CTA 2010, insert—

“(2) The Chancellor of the Exchequer must review any change, attributable to the amendments made to this section by section 24 of the Finance Act 2019, to payments of corporation tax.

(3) A report of the review under subsection (2) must be laid before the House of Commons by 5 April 2020.””

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the revenue effects of this Clause, as far as they relate to section 188CJ of the Corporation Tax Act 2010 and report on those changes by the end of the tax year 2019-20.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 54

Clause 24, page 14, line 7, at end insert—

“(2B) At the end of section 188CJ of CTA 2010, insert—

“(4) The Chancellor of the Exchequer must review the effects on the property market attributable to the amendments made to this section by section 24 of the Finance Act 2019.

(5) A report of the review under subsection (4) must be laid before the House of Commons by 5 April 2020.””

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the effects of this Clause, as far as they relate to section 188CJ of the Corporation Tax Act 2010, on the property market and report on those changes by the end of the tax year 2019-20.

Clause agreed to.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not selected 55

Clause 25, page 15, line 6, at end insert—

“(6) The Chancellor of the Exchequer must commission a review on the matters specified in subsection (7).

(7) Those matters are the effects of the amendments made by this section on—

(a) foreign direct investment in the United Kingdom, and

(b) mergers and acquisitions involving companies resident in the United Kingdom.

Finance (No. 3) Bill, continued

- (8) A report of the review under subsection (6) must be laid before the House of Commons by 1 April 2020.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the effects of this Clause on FDI and mergers and acquisitions, and report on those changes by the end of the tax year 2019-20.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not selected 56

Clause 25, page 15, line 6, at end insert—

“(6) The Chancellor of the Exchequer must commission a review on the effects of the amendments made by this section on the intellectual property market in the United Kingdom.

- (7) A report of the review under subsection (6) must be laid before the House of Commons by 1 April 2020.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the effects of this Clause on the intellectual property market, and report on those changes by the end of the tax year 2019-20.

Clause agreed to.

Clause 26 agreed to.

Schedule 9 agreed to.

Clause 27 agreed to.

Schedule 10 agreed to.

Clause 28 agreed to.

Schedule 11 agreed to.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Withdrawn after debate 57

Clause 29, page 17, line 8, at end insert—

“(14) No later than two months after the passing of this Act, the Chancellor of the Exchequer must lay before the House of Commons a report on the consultation undertaken on the provisions in this section.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to report on the consultation undertaken on Clause 29.

Finance (No. 3) Bill, *continued*

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 58

Clause 29, page 17, line 8, at end insert—

- “(14) The Chancellor of the Exchequer must review the revenue effects of the relief that will be created as a result of the exercise of the powers in this section and lay a report of that review before the House of Commons within six months of the passing of this Act.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the revenue effects of the changes made by Clause 29.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Negatived on division 59

Clause 29, page 17, line 8, at end insert—

- “(14) The Chancellor of the Exchequer must review the uptake of the relief that will be created as a result of the powers in this section by the groups set out in subsection 15.
- (15) The groups that must be considered under the review in subsection 14 are—
- (a) companies with between zero and nine employees,
 - (b) companies with between 10 and 250 employees, and
 - (c) companies with more than 250 employees.
- (16) A report of the review under subsection (14) must be laid before the House of Commons no later than 12 months after the first exercise of the powers under this section.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the uptake of this relief among micro-businesses, SMEs and large companies.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 60

Clause 29, page 17, line 8, at end insert—

- “(14) No draft instrument may be laid under this section until the Treasury has carried out a consultation with stakeholders on the qualifying arrangements for the relief that would be created as a result of the powers in this section.”

Member’s explanatory statement

This amendment would require the Treasury to carry out a consultation with stakeholders on the qualifying arrangements for this allowance.

Finance (No. 3) Bill, *continued**Clause agreed to.*

John McDonnell
 Peter Dowd
 Anneliese Dodds
 Jonathan Reynolds
 Clive Lewis
 Jeff Smith

Withdrawn after debate 61

Clause 30, page 17, line 35, at end insert—

“(9) The Chancellor of the Exchequer must commission a review on impact of the amendments made by this section on CO2 emissions from plant and machinery operated in the United Kingdom.

(10) A report of the review under subsection (9) must be laid before the House of Commons by 1 April 2020.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the effects of this Clause on CO2 emissions from plant and machinery, and report on those changes by the end of the tax year 2019-20.

John McDonnell
 Peter Dowd
 Anneliese Dodds
 Jonathan Reynolds
 Clive Lewis
 Jeff Smith

Not called 62

Clause 30, page 17, line 35, at end insert—

“(9) The Chancellor of the Exchequer must commission a review on impact of the amendments made by this section on the prices of—

- (a) household heating and electricity, and
- (b) insulation material.

(10) A report of the review under subsection (9) must be laid before the House of Commons by 1 April 2020.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the effects of this clause on the cost of heating, electricity and insulation material and report on those changes by the end of the tax year 2019-20.

John McDonnell
 Peter Dowd
 Anneliese Dodds
 Jonathan Reynolds
 Clive Lewis
 Jeff Smith

Not called 63

Clause 30, page 17, line 35, at end insert—

“(9) The Chancellor of the Exchequer must commission a review on impact of the amendments made by this section on the automotive market in the United Kingdom.

Finance (No. 3) Bill, continued

- (10) A report of the review under subsection (9) must be laid before the House of Commons by 1 April 2020.”

Member's explanatory statement

This amendment would require the Chancellor of the Exchequer to review the effects of this Clause on the automotive market in the UK and report on those changes by the end of the tax year 2019-20.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 64

Clause 30, page 17, line 35, at end insert—

- “(9) The Chancellor of the Exchequer must commission a review on impact of the amendments made by this section on the level of investment in plant and machinery included as special rate expenditure, where such plant and machinery was made before April 2019.

- (10) A report of the review under subsection (9) must be laid before the House of Commons by 1 April 2020.”

Member's explanatory statement

This amendment would require the Chancellor of the Exchequer to review the effects of this clause upon business decisions to invest in eligible plant and machinery made before April 2019 and report on those changes by the end of the tax year 2019-20.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 65

Clause 30, page 17, line 35, at end insert—

- “(9) The Chancellor of the Exchequer must lay before the House of Commons a report on any consultation undertaken on the provisions in this section.

- (10) A report of the review under subsection (9) must be laid before the House of Commons within two months of the passing of this Act.”

Member's explanatory statement

This amendment would require the Chancellor of the Exchequer to report on any consultation undertaken on the provisions in this clause.

Clause agreed to.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Negated on division 66

Clause 31, page 18, line 4, at end insert—

Finance (No. 3) Bill, continued

- “(3) The Chancellor of the Exchequer must commission a review on the estimated impact of the provisions of this section and Schedule 12 on the level to which businesses claim annual investment allowance.
- (4) The review shall in particular compare the estimated impacts of increasing the annual investment allowance for—
- (a) the period specified in subsection (1), and
 - (b) the period of three years beginning with 1 January 2019.
- (5) A report of the review under subsection (3) must be laid before the House of Commons within three months of the passing of this Act.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to report on the estimated impact of the provisions of this clause, and compare them to the estimated impact of extending the temporary AIA relief for an additional year.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 67

Clause 31, page 18, line 4, at end insert—

- “(3) The Chancellor of the Exchequer must commission a review on the impact of the provisions of this section and Schedule 12 on businesses able to claim annual investment allowance.
- (4) A report of the review under subsection (3) must be laid before the House of Commons by 1 April 2020.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the impact of the provisions of this section and report on that impact by the end of the tax year 2019-20.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 68

Clause 31, page 18, line 4, at end insert—

- “(3) The Chancellor of the Exchequer must commission a review on the costs and benefits of extending the increase in annual investment allowance beyond the period specified in subsection (1).
- (4) A report of the review under subsection (3) must be laid before the House of Commons within 3 months of the passing of this Act.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to review the costs and benefits of extending the increase in AIA relief beyond two years.

Finance (No. 3) Bill, *continued*

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 69

Clause 31, page 18, line 4, at end insert—

“(3) The Chancellor of the Exchequer must lay before the House of Commons a report on any consultation undertaken on the provisions in this section and Schedule 12 within two months of the passing of this Act.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to report on any consultation undertaken on the provisions in this clause.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 70

Clause 31, page 18, line 4, at end insert—

“(3) The Chancellor of the Exchequer must make a statement to the House of Commons within 2 months of the passing of this Act on the matters specified in subsection (4).

(4) Those matters are—

- (a) the results of any analysis undertaken by the Treasury regarding the provisions of this section and Schedule 12,
- (b) any evidence that he is aware of that supports the provisions of this section having a positive economic benefit, and
- (c) any evidence that he is aware of that does not support the provisions of this section having a positive economic benefit.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to make a statement on the evidence base for the temporary AIA increase.

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 71

Clause 31, page 18, line 4, at end insert—

“(3) The Chancellor of the Exchequer must, within 3 months of the passing of this Act, lay before the House of Commons an analysis of the distributional and other effects of the provisions of this section and Schedule 12 on companies of different sizes.”

Member’s explanatory statement

This amendment would require the Chancellor of the Exchequer to lay before the House of Commons an analysis of the distributional and other effects of the provisions of this section on companies of different sizes.

Finance (No. 3) Bill, *continued*

John McDonnell
Peter Dowd
Anneliese Dodds
Jonathan Reynolds
Clive Lewis
Jeff Smith

Not called 72

Clause 31, page 18, line 4, at end insert—

- “(3) The Chancellor of the Exchequer must commission a review on the matters specified in subsection (4).
- (4) Those matters are—
- (a) the changes made to annual investment allowance since 2010, including the change in this section, and
 - (b) the effects of those changes on investor confidence.
- (5) A report of the review under subsection (3) must be laid before the House of Commons within 3 months of the passing of this Act.”

Clause agreed to.

Schedule 12 agreed to.

[Adjourned until Tuesday at 9.25 am