

Status: This version of this cross heading contains provisions that are prospective.

Changes to legislation: Finance (No. 2) Act 2017, Paragraph 48 is up to date with all changes known to be in force on or before 05 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 14

DIGITAL REPORTING AND RECORD-KEEPING FOR INCOME TAX ETC: FURTHER AMENDMENTS

PROSPECTIVE

PART 2

AMENDMENTS OF OTHER ACTS

FA 2016

- 48 (1) Schedule 18 (serial tax avoidance) is amended as follows.
- (2) In paragraph 51(8)(b) (partnerships: information) after “TMA 1970” insert “, or under equivalent provision made by regulations under paragraph 10 of Schedule A1 to that Act,”.
- (3) In paragraph 52 (partnerships: special provision about taxpayer emendations)—
- (a) in sub-paragraph (1) for “subsection (1)(b) of section 12AB of that Act (partnership statement)” substitute “ section 12AB(1)(b) of that Act or under equivalent provision made by regulations under paragraph 10 of Schedule A1 to that Act (partnership statement) ”;
 - (b) in sub-paragraph (3)—
 - (i) in the words before paragraph (a), after “that person's successor” insert “ (in the case of a section 12AA partnership return) or the nominated partner (in the case of a Schedule A1 partnership return) ”;
 - (ii) for “subsection (1)(b) of section 12AB of TMA 1970 (partnership statement)” substitute “ section 12AB(1)(b) of TMA 1970 or under equivalent provision made by regulations under paragraph 10 of Schedule A1 to that Act (partnership statement) ”.
- (4) In paragraph 53(1) (supplementary provision relating to partnerships)—
- (a) in the definition of “the representative partner” after “in relation to a” insert “ section 12AA ”;
 - (b) after the definition of “successor” insert—

““the nominated partner”, in relation to a Schedule A1 partnership return, has the meaning given by paragraph 5 of Schedule A1 to TMA 1970.”
- (5) In paragraph 58(1) (general interpretation), for the definition of “partnership return” substitute—

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““partnership return” means a return—

- (a) under section 12AA of TMA 1970 (a “section 12AA partnership return”), or
- (b) required by regulations made under paragraph 10 of Schedule A1 to TMA 1970 (a “Schedule A1 partnership return”);”.

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Changes and effects yet to be applied to :

- Sch. 14 para. 48 coming into force by [S.I. 2021/1079 reg. 2](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. A1 para. 8(6)(b) omitted by [2022 c. 3 Sch. 1 para. 32\(b\)](#)
- Sch. A1 para. 8(2) substituted by [2022 c. 3 Sch. 1 para. 32\(a\)](#)