
STATUTORY INSTRUMENTS

2016 No. 1249 (C. 86)

**INCOME TAX
CAPITAL GAINS TAX
INHERITANCE TAX**

The Finance Act 2016, Section 162(1) and
Schedule 20 (Appointed Day) Regulations 2016

Made - - - - 19th December 2016

The Treasury make the following Regulations in exercise of the powers conferred by section 162(2) and (3) of the Finance Act 2016⁽¹⁾.

Citation

1. These Regulations may be cited as the Finance Act 2016, Section 162(1) and Schedule 20 (Appointed Day) Regulations 2016.

Appointed Day

2. Section 162(1) of the Finance Act 2016 (“the Act”) and Schedule 20 to the Act come into force on 1st January 2017 (penalties for acts or omissions occurring on or after that day which encourage, assist or otherwise facilitate conduct constituting offshore tax evasion or non-compliance within paragraph 1(2) of that Schedule).

19th December 2016

David Evennett
Robert Syms
Two of the Lords Commissioners of Her
Majesty’s Treasury

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Regulations)

The Regulations appoint 1st January 2017 as the day on which section 162(1) of and Schedule 20 to the Finance Act 2016 (c. 24) come into force. Schedule 20 provides for a penalty to be payable by a person who has enabled offshore tax evasion or non-compliance by another person. Paragraph 1(2)(b) of Schedule 20 provides that a person has enabled another person to carry out offshore tax evasion or non-compliance where the person has encouraged, assisted or otherwise facilitated conduct by the other person that constitutes offshore tax evasion or non-compliance, within the meaning given to those terms in paragraph 1(2)(a) of the Schedule.

A Tax Information and Impact Note has not been prepared for these Regulations as they give effect to previously announced policy and are appointed day regulations.