
D R A F T S T A T U T O R Y I N S T R U M E N T S

2011 No. 0000

TAXES

The Data-Gathering Powers Regulations 2011

<i>Made</i>	- - - -	***
<i>Laid before the House of Commons</i>		***
<i>Coming into force</i>	- -	***

A draft of these Regulations was laid before, and approved by, the House of Commons under paragraph 44(2) of Schedule 23 to the Finance Act 2011(a).

Accordingly the Treasury make the following Regulations in exercise of the powers conferred by paragraph 1(3) of Schedule 23 to the Finance Act 2011.

Citation, commencement and interpretation

1. These Regulations may be cited as the Data-Gathering Powers Regulations 2011 and come into force on ***.

2. In these Regulations “Schedule 23” means Schedule 23 to the Finance Act 2011.

Salaries, fees, commissions etc

3.—(1) The relevant data for a data-holder of the type described in paragraph 9(1)(a) of Schedule 23 are information relating to all employment related payments made by the employer.

(2) The relevant data for a data-holder of the type described in paragraph 9(1)(b) of Schedule 23 are information relating to payments by any other person who has made employer related payments to the employer’s employees or to the employees of another person.

(3) Information relating to apportioned expenses incurred partly in respect of employment related payments and partly in or in connection with other matters are relevant data for the purposes of paragraph 9(1)(a) and 9(1)(b).

(4) The relevant data for a data-holder of the type described in paragraph 9(1)(c) of Schedule 23 are information and documents relating to the donations made under Part 12 of the Income Tax (Earnings and Pensions) Act 2003 (payroll giving)(b).

(5) For the purposes of paragraph 9(1)(d) of Schedule 23 and, where relevant, paragraph 9(4)—

(a) the relevant data are information relating to relevant payments made in connection with a business, or a part of a business;

(a) 2011 c. X.
(b) 2003 c. 1.

- (b) a person who falls within paragraph 9(1)(d) (and, where relevant, paragraph 9(4)) is not required to provide particulars of the following payments—
 - (i) payments from which income tax is deductible; and
 - (ii) payments made to any one person where the total of those payments, particulars of which would otherwise fall to be provided, does not exceed £500.

(6) In this regulation—

- (a) “relevant payments” has the meaning in paragraph 9(2) of Schedule 23; and
- (b) “payments” has the meaning in paragraph 9(5) of Schedule 23.

4. The relevant data for a data-holder of the type described in paragraph 11 of Schedule 23 are the data described in paragraph 11(2)(b).

Interest etc

5.—(1) The relevant data for a data-holder of the type described in paragraph 12 of Schedule 23 are information and documents relating to accounts on which relevant interest is payable, including but not limited to the data in regulations 8, 9 and 10.

(2) “Relevant interest” means interest paid or credited—

- (a) on money received or retained in the United Kingdom; and
- (b) either without deduction of income tax or after deduction of income tax.

(3) If the data-holder is part of a trade or a business as a bank, building society or similar undertaking, paragraph (4) of this regulation applies if—

- (a) the data-holder notice specifies transactions carried on at a particular branch or branches; and
- (b) the notice is served on the manager or other person in charge of the branch or branches.

(4) If this paragraph applies—

- (a) the notice is treated as having been given to the bank, building society or similar undertaking; and
- (b) any subsequent notice given to the bank, building society or similar undertaking is treated as not extending to the transactions specified in the first notice.

Disapplication of paragraph 12 of Schedule 23

6. Information relating to the following payments is not relevant data for the purposes of paragraph 12 of Schedule 23—

- (a) a payment in respect of a certificate of deposit within the meaning given by section 1019 of the Income Tax Act 2007(a);
- (b) a payment in respect of an investment or a deposit held by a branch of a person to whom a data-holder notice is issued, where the branch is situated in a territory other than the United Kingdom;
- (c) a payment falling within regulation 9(c) or 10(d) in respect of which the information that the notice shall not require is the name and address of the person to whom the interest was paid or credited, if other than the person beneficially entitled to the interest;
- (d) a payment in respect of an investment under a plan provided for by regulations made under Chapter 3 of Part 6 of the Income Tax (Trading and Other Income) Act 2005(b);
- (e) a payment to or a receipt for a person other than an individual (in whatever capacity the individual is acting), except where the case falls within regulation 9(c) or 10(d);

(a) 2007 c. 3.

(b) 2005 c. 5; Chapter 3 was amended by section 50 of and paragraphs 131 and 132(3) of Schedule 4 to the Commissioners for Revenue and Customs Act 2005 (c. 11) and section 40 of the Finance Act 2008 (c. 9).

- (f) any other payment not falling within any of sub-paragraphs (a) to (e) of this regulation which is specified in the notice as being a payment in respect of which information is not required.

Dormant accounts

7.—(1) Information is not relevant data for the purposes of paragraph 12 of Schedule 23 if it is in respect of a relevant dormant account before the time (if any) at which the balance of the account is paid out to the account-holder following a repayment claim (such payment being referred to in this regulation as the repayment claim being “settled”), subject to paragraph (4) of this regulation.

(2) In paragraph (3) of this regulation, the period between—

- (a) the time when a dormant account first becomes a relevant dormant account; and
- (b) the time at which a repayment claim to the balance of the account is settled,

is referred to, in relation to the account, as the “relevant dormant period”.

(3) Where a repayment claim to the balance of a dormant account is settled, all interest paid or credited to the account, or included in the balance of the account, during and at the end of the relevant dormant period, shall be treated for the purposes of paragraph 12—

- (a) as paid at the time the repayment claim is settled;
- (b) as if the bank or building society in question had retained the balance of the account, in the ordinary course of the operations of its trade or business; and
- (c) if a data-holder notice is given to the bank or building society, specifying the year of assessment in which the relevant dormant period for any account ends, the notice shall (unless it states otherwise) be deemed to require the inclusion of information for all relevant dormant accounts, in respect of which repayment claims were settled in that year.

(4) Information in respect of a relevant dormant account which, at the time it first became a relevant dormant account, was a plan provided for by regulations made under Chapter 3 of Part 6 of the Income Tax (Trading and Other Income) Act 2005 (individual investment plans) is not relevant data for the purpose of paragraph 12.

(5) In this regulation—

“relevant dormant account” has the meaning in section 39(2) of the Finance Act 2008(a); and
“repayment claim” means a repayment claim mentioned in section 5(6) of the Dormant Bank and Building Society Accounts Act 2008(b) and other terms used in this regulation and in that Act have the same meaning as in that Act”.

Cases where a certificate of non-liability to tax is given

8. If a payment is made in circumstances in which a certificate has been given under regulation 5 of the Income Tax (Deposit-takers and Building Societies) (Interest Payments) Regulations 2008(c), that the person beneficially entitled to the payment is unlikely to be liable to pay any amount by way of income tax for the year in which the payment was made, the relevant data are—

- (a) the name and address of the person, or persons by or on behalf of whom a certificate has been given in connection with the payment (“the beneficiary”) if other than the person or persons to whom the payment was made;
- (b) the date of birth of the beneficiary;
- (c) the national insurance number or tax identification number of the beneficiary (or confirmation that a national insurance number or tax identification number is not held) for

(a) 2008 c. 9.
(b) 2008 c. 31.
(c) S.I. 2008/2682, amended by S.I. 2011/22.

- any account opened on or after 6th April 2013, and for any account opened earlier if such number is provided to the deposit-taker or building society;
- (d) notification of the fact that the account in respect of which the payment was made is or was one in connection with which a certificate or certificates had been given which had not ceased to be valid at the 5th April in the year in which the payment was made or at the date of closure of the account, if earlier in that year;
 - (e) the reference number of the account referred to in sub-paragraph (d) of this regulation and, where necessary for identifying the account, the branch of the payer where the account is held;
 - (f) where the payment was made to two or more account-holders each of whom was beneficially entitled to the payment, notification of that fact and, if known, the number of such persons;
 - (g) the national insurance number or tax identification number of persons referred to in sub-paragraph (f) of this regulation other than the beneficiary referred to in sub-paragraphs (b) and (c) (or confirmation that a national insurance number or tax identification number is not held) for any account opened on or after 6th April 2013, and for any account opened earlier if such number is provided to the deposit-taker or building society ;
 - (h) where a certificate was given by or on behalf of one, or more, but not all, of the persons referred to in sub-paragraph (f) of this regulation and had not ceased to be valid at the 5th April in the year in which the payment was made or at the date of closure of the account, if earlier in that year, notification of those facts;
 - (i) where the payment was the first payment made in respect of an account, notification of that fact;
 - (j) where the payment was in a currency other than sterling and the amount of the payment is recorded in that currency in the data provided under a data-holder notice notification of the fact that the amount is so recorded and the specification of the currency concerned.

Further information – payments in respect of deposits

9. In cases to which regulation 8 does not apply, relevant data relating to payments of interest in respect of deposits is—

- (a) the reference number of the account in respect of which a payment was made and, where necessary for identifying the account, the branch of the payer where the account is held;
- (b) where a payment was made to two or more account holders, notification of that fact and, if known, the number of such persons;
- (c) where the payment was made without deduction of tax by virtue of a declaration made after 5th April 2001 under section 858, 859, 860 or 861 of the Income Tax Act 2007—
 - (i) the name and principal residential address of the individual beneficially entitled to the payment or, if more than one, of each individual entitled to the payment; or
 - (ii) where the person beneficially entitled to the payment is a Scottish partnership, all the partners in which are individuals, the name and principal residential address of each of the partners;
- (d) in a case falling within sub-paragraph (c) of this regulation notification of the fact that the account in respect of which the payment was made was one in respect of which a declaration had been made as mentioned in that sub-paragraph;
- (e) the national insurance number or tax identification number (or confirmation that a national insurance number or tax identification number is not held) of the person or, where sub-paragraph (b) of this regulation applies, each person to whom a payment was made for any account opened on or after 6th April 2013, and for any account opened earlier if such number is provided to the deposit-taker or building society;
- (f) where a payment made in the course of the year was the first payment in respect of an account, notification of that fact;

- (g) where a payment was in a currency other than sterling and the amount of the payment is recorded in that currency in the data provided under a data-holder notice notification of the fact that the amount is so recorded and the specification of the currency concerned.

Further information – payments other than payments in respect of deposits

10. In cases to which regulation 8 does not apply, relevant data relating to payments and receipts of interest other than payments in respect of deposits is—

- (a) identification of the security or investment in respect of which the payment was made or received;
- (b) where a payment or receipt was in a currency other than sterling and the amount of the payment is recorded in that currency in the data provided under a data-holder notice notification of the fact that the amount is so recorded and the specification of the currency concerned;
- (c) where a payment was made to, or the receipt was for, two or more persons, notification of that fact and, if known, the number of such persons;
- (d) where a payment was made without deduction of tax by virtue of a declaration made under regulation 31 of the Authorised Investment Funds (Tax) Regulations 2006^(a), the name and principal residential address of the person beneficially entitled to the payment, or if more than one, of each person beneficially entitled to the payment;
- (e) in a case falling within sub-paragraph (d) of this regulation, notification of the fact that the account in respect of which the payment was made was one in respect of which the declaration had been made.

Income, assets etc belonging to others

11. The relevant data for a data-holder of the type described in paragraph 13 of Schedule 23 are—

- (a) information relating to the money or value received; and
- (b) the name and address of the beneficial owner of the money or value.

Payments derived from securities

12. The relevant data for a data-holder of the type described in paragraph 14 of Schedule 23 are—

- (a) whether the relevant data-holder is the beneficial owner (or sole beneficial owner) of the securities or payment in question;
- (b) if not—
 - (i) details of the beneficial owner (or other beneficial owners); and
 - (ii) if those details are not known or if different, details of the person for whom the securities are held or to whom the payment is or may be paid on; and
- (c) if there is more than one beneficial owner or more than one person of the kind mentioned in sub-paragraph (b)(ii), their respective interests in the securities or payment.

13. The relevant data for a data-holder of the type described in paragraph 15 of Schedule 23 are details of the amounts paid that were received from or paid on behalf of another person including the name and address of each such person.

(a) S.I. 2006/964.

Grants and subsidies out of public funds

14. The relevant data for a data-holder of the type described in paragraph 16 of Schedule 23 are—

- (a) the name and address of the person to whom the payment has been made or on whose behalf the payment has been received;
- (b) the amount of the payment so made or received; and
- (c) the address of any property in respect of which the payment has been made.

Licences, approvals etc

15. The relevant data for a data-holder of the type described in paragraph 17 of Schedule 23 are—

- (a) the name and address of anyone who is or has been the holder of a licence or approval or to whom an entry in that register relates or related;
- (b) particulars of the licence, approval or entry;
- (c) information relating to any application for such a licence or approval or for entry on that register.

Rent and other payments arising from land

16.—(1) The relevant data for a data-holder of the type described in paragraph 18 of Schedule 23 are—

- (a) information relating to the terms applying to the lease, occupation or use of land;
- (b) information relating to any consideration given for the grant or assignment of the tenancy;
- (c) information relating to any person on whose behalf the land is managed or the payments received, including particulars of payments arising from the land.

(2) In this regulation—

- (a) “lease” includes an agreement for a lease, and any tenancy, but does not include a mortgage or heritable security; and
- (b) in relation to Scotland, “assignment” means an assignation.

Dealing etc in securities

17. The relevant data for a data-holder of the type described in paragraph 19 of Schedule 23 are—

- (a) information and documents relating to securities transactions in respect of which that person is a relevant data-holder; and
- (b) in relation to a person who carries on a business of effecting public issues or placings or otherwise effects public issues or placings, information relating to the issue, allotment or placing of the public issues or placings.

Dealing in other property

18. The relevant data for a data-holder of the type described in paragraph 20 of Schedule 23 are—

- (a) particulars of any transactions effected through a clearing house;
- (b) particulars of any transaction which meets the conditions in sub-paragraph (c) of this regulation;
- (c) the conditions are—
 - (i) the transaction is effected by or through that person;

- (ii) in the transaction, an asset which is tangible moveable property is disposed of; and
- (iii) the amount or value of the consideration for the disposal exceeds, in the hands of the recipient, £6,000.

Lloyd's

19. The relevant data for a data-holder of the type described in paragraph 21 of Schedule 23 are information and documents relating to, and to the activities of, the syndicate of underwriting members of Lloyd's.

Investment plans etc

20. The relevant data for a data-holder of the type described in paragraph 22 of Schedule 23 are—

- (a) information and documents relating to the plan, including investments which are or have been held under the plan;
- (b) information and documents relating to the child trust fund including investments which are or have been held under the fund.

Petroleum activities

21. The relevant data for a data-holder of the type described in paragraph 23 of Schedule 23 are—

- (a) particulars of transactions in connection with any activities authorised by a petroleum licence as a result of which any person is or might be liable to tax by virtue of section 276 of the Taxation of Chargeable Gains Act 1992(**a**), section 1313 of the Corporation Tax Act 2009(**b**) or section 874 of the Income (Trading and Other Income) Act 2005(**c**);
- (b) particulars of earnings or money treated as earnings, which constitute employment income (see section 7(2)(a) or (b) of the Income Tax (Earnings and Pensions) Act 2003(**d**)) or other payments paid or payable in respect of duties or services performed in an area in which those activities may be carried on under the petroleum licence;
- (c) particulars of the persons to whom such earnings, money or other payments were paid and are payable;
- (d) information and documents relating to the oil field.

Insurance activities

22. The relevant data for a data-holder of the type described in paragraph 24 of Schedule 23 are—

- (a) information and documents relating to contracts of insurance entered into in the course of an insurance business;
- (b) If paragraph 24(b) or (c) of Schedule 23 applies, information and documents relating to the contracts of insurance.

Environmental activities

23. The relevant data for a data-holder of the type described in paragraph 25 of Schedule 23 are—

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- (a) 1992 c. 12. Section 276 was amended by paragraph 10 of Schedule 38 to the Finance Act 1996 (c. 8), paragraph 35 of Schedule 29 to the Finance Act 2000 (c. 17) and paragraphs 225 and 262 of Schedule 1 to the Corporation Tax Act 2010 (c. 4).
 - (b) 2009 c. 4.
 - (c) 2005 c. 5.
 - (d) 2003 c. 1.

- (a) information and documents relating to aggregates levy matters in which the person is or has been involved;
- (b) information and documents relating to climate change levy matters in which the person is or has been involved;
- (c) information and documents relating to any landfill disposal.

Settlements

24. The relevant data for a data-holder of the type described in paragraph 26 of Schedule 23 are information and documents relating to the settlement in question and to income or gains arising to the settlement.

Charities

25. The relevant data for a data-holder of the type described in paragraph 27 of Schedule 23 are information relating to donations to the charity that are eligible for tax relief under any of the following provisions—

- (a) section 257 of the Taxation of Chargeable Gains Act 1992 (gifts to charities etc)(a);
- (b) section 63(2)(a) or (aa) of the Capital Allowances Act 2001(cases in which disposal value is nil)(b);
- (c) Part 12 of the Income Tax (Earnings and Pensions) Act 2003 (payroll giving)(c);
- (d) section 108 of the Income Tax (Trading and Other Income) Act 2005 (gifts of trading stock to charities etc)(d);
- (e) Chapter 2 or 3 of Part 8 of the Income Tax Act 2007 (gift aid, gifts of shares, securities and real property to charities etc)(e);
- (f) section 105 of the Corporation Tax Act 2009 (gifts of trading stock to charities etc)(f); and
- (g) Part 6 of the Corporation Tax Act 2010 (charitable donations relief)(g).

Revocations

26. The following instruments are revoked—

- (a) the Income Tax (Interest Payments) (Information Powers) Regulations 1992(h);
- (b) regulations 3 and 4 of the Dormant Bank and Building Society Accounts (Tax) Regulations 2011(i).

	<i>Name</i>
	<i>Name</i>
Date	Two of the Lords Commissioners of Her Majesty's Treasury

(a) 1992 c. 12. Section 257 was amended by section 72 of the Finance Act 1995 (c. 4), paragraphs 294 and 328 of Schedule 1 to the Income Tax Act 2007 (c. 3) and paragraphs 225 and 258 of Schedule 3 to the Corporation Taxes Act 2010 (c. 4).

(b) 2001 c. 2. Section 2(a) was amended and section 2(aa) inserted by paragraphs 323 and 328 of the Corporation Tax Act 2010.

(c) 2003 c. 1.

(d) 2005 c. 5. Section 108 was amended by paragraphs 492 and 500 of Schedule 1 to, and Part 1 of Schedule 3 to, the Income Tax Act 2007 (c. 3) and paragraphs 444 and 446 of Schedule 1 of the Corporation Tax Act 2010.

(e) 2007 c. 3.

(f) 2009 c. 4. Section 105 was amended by paragraph 597 of Schedule 1 of Schedule 1 to the Corporation Tax Act 2010.

(g) 2010 c. 4.

(h) S.I. 1992/15.

(i) S.I. 2011/22.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations specify the data (“relevant data”) that data-holders may be required to provide to an officer of Her Majesty’s Revenue and Customs under the provisions of Part 2 of Schedule 23 to the Finance Act 2011 (c. X) (“the Schedule”).

Paragraph 1 of Schedule 23 to the Finance Act 2011 (c. x) provides that an officer of Her Majesty’s Revenue and Customs may, by notice in writing, require a relevant data holder to provide relevant data. Part 2 of Schedule 23 sets out different types of data holder. These Regulations specify the relevant data to be provided by each type of relevant data holder. They also revoke the Income Tax (Interest Payments) (Information Powers) Regulations 1992 (S.I. 1992/15) and incorporate regulations 3 and 4 of the Dormant Bank and Building Society Accounts (Tax) Regulations 2011 (S.I. 2011/22) as the enabling powers for those regulations are repealed by the Schedule.

A Tax Information and Impact Note covering this instrument was published on 9th December 2010 alongside the draft legislation and is available on the HMRC website at http://www.hmrc.gov.uk/the_library/tiins.htm. It remains an accurate summary of the impacts that apply to this instrument.

Commentary on regulations (references to ‘the Schedule’ are to Schedule 23 to the Finance Bill, which will become Finance Act 2011)

1. Regulations 1 and 2 are introductory.
2. Regulation 3 defines relevant data for the class of data-holder specified in paragraph 9 of the Schedule. Paragraphs (1) to (3) are based on section 15(3) to (11) TMA, but without the complexity of the source provisions. Most of the information specified in section 15 has to be provided automatically by the employer under the PAYE regulations (SI 2003/2682) or can be required under a taxpayer notice issued to the employer under Schedule 36 FA 2008 (the employer being a first party in relation to the operation of PAYE). Section 15 acts as a back-stop if the other provisions do not deliver, but its main use is for third parties who do not come within the PAYE regulations although they are concerned in some way in rewarding another person’s employees.
3. HMRC considers that simply saying ‘information relating to employment related payments’ is in practice of similar scope to the existing, unnecessarily complex provisions. In particular, amounts paid and the name and address of each payee will come within the general description. Although provisions in section 15 expressly limit the information that can be obtained from the employer in cases where another person is making the payments and is acting independently, this is no longer being spelt out. HMRC has to act reasonably in requiring information, so could not require data that a person could not be expected to possess. In addition, unless the notice only asks for data in records that have to be kept for tax purposes, there is a new right of appeal on the grounds that it would be unduly onerous to comply with a requirement in the notice.
4. Paragraph (4) of regulation 3 is based on the wording in the second column of the Table in paragraph 61A of Schedule 36 FA 2008 (entry number 1 – information and documents relating to payroll giving).
5. Paragraph (5) of regulation 3 is based on section 16 TMA. The description of relevant data uses the ‘information relating to’ approach rather than specify the detail presently in section 16(4). Paragraph (5)(b) contains the restrictions in section 16(5)(a) and (b) with the minimum threshold of £15 increased to £500. Section 16(5)(c) is replaced by the general rule in paragraph 3 of the Schedule.
6. Regulation 4 reflects the restriction in section 15A TMA (relocated from section 24 FA 1974 by paragraph 14 of Schedule 7 to TIOPA 2010).

7. Regulation 5 defines relevant data for the class of data-holder specified in paragraph 12 of the Schedule. It is based on sections 17 and 18 TMA and regulations made under those provisions (SI 1992/15). The scope of this regulation includes 'documents' as well as 'information' to reflect the additional powers to inspect documents under SI 1992/15.
8. The description of relevant data uses the 'information and documents relating to' approach. The fact that this will clearly include such things as the amounts of payments, amount of tax deducted and name and address of each payee is not spelt out. But, for the avoidance of doubt and clarity to this group of data-holders, it is considered appropriate to set out the detailed descriptions of some other data that may be required (as set out in SI 1992/15) in the subsequent regulations.
9. The approach in regulation 5 means that relevant data is not exhaustively defined. The provision could, for example, be used to require details of balances on accounts. HMRC is conscious that it must act reasonably in not imposing undue administrative burdens on data-holders. There is no intention to ask for any information beyond the type presently obtained under sections 17 and 18 and the supporting regulations on a routine basis, except that for accounts opened on or after 6 April 2013 a NINO or other tax identification number will be required.
10. Paragraphs (3) and (4) of regulation 5 are based on section 17(2) TMA. There is no provision corresponding to that in section 17(4A) TMA.
11. Regulation 6 is based on regulation 3 of SI 1992/15.
12. Regulation 7 replaces regulations 3 and 4 SI 2011/22 (The Dormant Bank and Building Society Accounts (Tax) Regulations 2011) which are revoked by regulation 26.
13. Regulation 8 is based on regulation 5 of SI 1992/15.
14. Regulation 9 is based on regulation 6(2) of SI 1992/15.
15. Regulation 10 is based on regulation 6(3) of SI 1992/15. The obsolete references in regulation 6(3)(d) of SI 1992/15 have been updated.
16. Regulation 11 defines relevant data for the class of data-holder specified in paragraph 13 of the Schedule. The description of relevant data uses the 'information relating to' approach. This is considered to be of similar scope to the source provision because the 'statement' required under section 13 TMA is of unspecified details.

17. Regulation 12 defines relevant data for the class of data-holder specified in paragraph 14 of the Schedule. The limited information that can be required reflects the restriction in paragraph 14(3) of the Schedule.
18. Regulation 13 defines relevant data for the class of data-holder specified in paragraph 15 of the Schedule. The limited information that can be required reflects section 21(4A) TMA.
19. Regulation 14 defines relevant data for the class of data-holder specified in paragraph 16 of the Schedule. It is based on section 18A(1) TMA. The narrow scope of the source legislation has been retained except for the addition of sub-paragraph (c). Section 18A is, for example, used to obtain details of housing benefits paid and the provision has been inserted because HMRC needs to know the address of the property to which such payments relate.
20. Regulation 15 defines relevant data for the class of data-holder specified in paragraph 17 of the Schedule. It is based on section 18A(2) TMA. The narrow scope of the source legislation has been retained except for the addition of sub-paragraph (c). The new provision will allow HMRC to require details of the application which is subject to the licence etc.
21. Regulation 16 defines relevant data for the class of data-holder specified in paragraph 18 of the Schedule. It is based on section 19(1) and (3) TMA. The narrow scope of the source legislation has been retained, although by virtue of the extended meaning of 'a person who manages land' (see paragraph 19(2) of the Schedule), it goes slightly wider than before.
22. Regulation 17 defines relevant data for the class of data-holder specified in paragraph 19 of the Schedule. It is based on sections 21, 24 and 25 (except subsections (6) and (7)) TMA.
23. The source provisions are complex but the data that may be required is wide. For persons involved in securities transactions in the course of business HMRC can ask to see all books and records that may contain information relating to the transactions. The revised wording reflects the wide scope of the source provisions.
24. Regulation 18 defines relevant data for the class of data-holder specified in paragraph 20 of the Schedule. It is based on section 25(6) and (7) TMA. Those two subsections use different approaches – in one the particulars that may be required are closely defined, in the other the description is simply of particulars of the transaction. In practice, the scope of the provisions is very similar. The draft regulation adopts the 'particulars of the transaction' approach without particulars being further defined.

25. Regulation 19 defines relevant data for the class of data-holder specified in paragraph 21 of the Schedule. It is based on the wording in the second column of the Table in paragraph 61A of Schedule 36 FA 2008 (entry number 4 – Lloyd’s managing agents).
26. Regulation 20 defines relevant data for the class of data-holder specified in paragraph 22 of the Schedule. It is based on the wording in the second column of the Table in paragraph 61A of Schedule 36 FA 2008 (entries number 2 and 3 – investment plans and child trust funds).
27. Regulation 21 defines relevant data for the class of data-holder specified in paragraph 23 of the Schedule. It is based on the wording in the second column of the Table in paragraph 61A of Schedule 36 FA 2008 (entry number 9 – petroleum activities).
28. Regulation 22 defines relevant data for the class of data-holder specified in paragraph 24 of the Schedule. It is based on the wording in the second column of the Table in paragraph 61A of Schedule 36 FA 2008 (entries number 5, 6 and 7 – insurance activities).
29. Regulation 23 defines relevant data for the class of data-holder specified in paragraph 25 of the Schedule. It is based on the wording in the second column of the Table in paragraph 61A of Schedule 36 FA 2008 (entries number 10, 11 and 12 – environmental activities).
30. Regulation 24 defines relevant data for the class of data-holder specified in paragraph 26 of the Schedule. It is based on the wording in section 27 TMA and section 647 ITTOIA. Both those provisions are widely expressed (‘such particulars as an officer considers necessary’) and the wording of the regulation reflects that. In this context, and in corresponding earlier legislation, ‘particulars’ has always been regarded as including documents (see *Wilover Nominees Ltd v IRC* 1973 WLR 1393 and 1974 WLR 1349), so the expression ‘information and documents’ is used for clarity.
31. Regulation 24 is also more general in that the source provisions apply only in relation to two sets of provisions: capital gains and the application of Chapter 5 of Part 5 of ITTOIA (amounts treated as income of settlor). But taken together this represents a significant proportion of the time when information about settlements needs to be obtained and once the information is obtained for one purpose, it can be used for another. Accordingly the more general description of relevant data is not of great practical significance. In addition, greater transparency about beneficial ownership of trust funds is needed to combat avoidance and evasion and this more general provision will help that end.

32. Regulation 25 defines relevant data for the class of data-holder specified in paragraph 27 of the Schedule. It is anticipated that the type of data required in respect of tax-relieved donations would be the date and amounts of the donations, the names and addresses of the donors and the form of the donations (cash, shares, property etc).
33. Regulation 26 revokes provisions that are replaced by these regulations.