

Bank Levy: Nominations for responsible member

HM Revenue and Customs (HMRC) invites relevant groups to nominate the entity that they wish to be the responsible member for the purposes of the Bank Levy in respect of any chargeable periods commencing before the date on which Finance Bill 2011 receives Royal Assent. As part of this invitation process HMRC would draw prospective nominator's attention to the requirements set out in paragraphs 52 and 53 of the draft Bank Levy Schedule relating to the meaning of 'the responsible member' and the nomination process.

A nomination by an entity must:

- be made in writing to the relevant group's Customer Relationship Manager (CRM), and
- specify the following details:
 - The full registered name and address and company number of the parent company and the same details for the nominated entity if the nominated entity is not the parent entity.
 - The nominated entity's Unique Taxpayer Reference (UTR) number.
 - The chargeable period to which the nomination relates.
 - Confirmation that the nominee is expected to have an accounting period that matches the chargeable period.
 - Confirmation that the nominee is expected to be a chargeable member of the relevant group.
 - Confirmation that the nominee has sufficient resources to pay the Bank Levy.
 - The signature of the Senior Accounting Officer (SAO) for the relevant group or a director or company secretary of the nominee on behalf of the SAO.

Note. References in this statement to 'responsible member', 'relevant group', 'parent entity', 'nominator', 'chargeable member' and 'chargeable period' are as defined in the draft Bank Levy Schedule published on 9 December 2010. Senior Accounting Officer is defined in Schedule 46 of the Finance Act 2009.