

Other Miscellaneous Rules

Summary

1. This paper presents draft clauses which rewrite some, but not all, of the provisions in Chapter 6 of Part 12 of ICTA. These provisions exempt certain bodies from corporation tax or relax the way in which the normal corporation tax rules apply.
2. Details of the provisions which have not been rewritten are provided in the explanatory notes.
3. The intention at the moment is that this Chapter will be located within the Miscellaneous Rules Part of the Bill. For the purposes of this consultation it is shown as Chapter 1, but as the Bill develops it is likely that this will change.
4. The paper contains:
 - the draft clauses, with origins;
 - draft explanatory notes; and
 - draft notes outlining a proposed changes in the law.

Questions for the committee

5. We would be grateful for any comments you may have on these draft clauses.
6. There is one proposed change concerning apportionments. This replicates a change made in ITTOIA to provide a uniform expression of the basis on which apportionments are to be made. It has therefore already been consulted on and scrutinised by the Joint Committee as the relevant Bill was being considered by Parliament. If there are nonetheless any comments on this proposed change we should be grateful to have them.

Closing date for comments

7. We would welcome any comments by 8 February 2008. If possible, they should be sent by e-mail to:

jackie.bartlett@hmrc.gsi.gov.uk

Written comments should be sent to:

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8. Please note that the names of respondents may be published unless they ask for their comments to be treated in confidence.

8 November 2007