

Welcome to November's Technical Newsdesk

Welcomes

01 November 2016

At the time of writing, the Technical Teams of CIOT, ATT and LITRG are busy working on responses to the various consultations currently underway. By way of illustration, HMRC and HMT issued 33 tax-related consultations between 9 and 26 August, on major issues including Making Tax Digital, strengthening tax avoidance sanctions and deterrents, reforms to the taxation of non-domiciles, and numerous changes to employment taxes. Only the MTD consultations have been for the recommended 12 weeks, resulting in a bottleneck of deadlines between mid-October and early November. Additional consultations and requests for input have come from the OECD and in relation to devolved taxes in Scotland and Wales. Due to the sheer volume of these various consultations, we have sought to prioritise those with which we get involved, but it's been challenging. However, we expect to have contributed (either in writing or verbally in meetings etc) to around 90% of these consultations. So, a big thanks goes not only to the team members themselves, but to all our volunteers and members who have provided input into these responses. We will report on some of the above responses next month. We have scheduled a webinar to run through the obligation, and the wider tax evasion climate, for the morning of 1 December. Please hold this date in your diary. Further details can be found at tax.org.uk and att.org.uk.

Instead of highlighting the contents of this month's Technical Newsdesk, I want to take the opportunity to bring to your attention the introduction of The International Tax Compliance (Client Notification) Regulations 2016, which took effect on 30 September 2016. CIOT members may have seen mention of this in our weekly emails, or on our websites. There will be a feature article on this subject in next month's edition, but if you are affected (and we will cover the scope of the obligation in that article), there is a requirement to identify individuals that were current clients as at 30 September 2016. Clients can be excluded where there was no reasonable expectation of providing further advice or services to the individual at that date, as can clients where you hold insufficient information to be able to contact them, but you should give some thought to how you might be able to capture a client list as at 30 September 2016 as that is the relevant date for these purposes. If you would like to find out more information in the meantime, HMRC's guidance can be found at IEIM600000 on GOV.UK.