

Social Investment Tax Relief (SITR) Working Group – terms of reference

Role of the group

- To assist HM Treasury, HM Revenue and Customs and other Government departments to develop solutions for the design and implementation of a social investment tax relief that will be suitable for social enterprises, investors and the Government, including helping to provide supporting evidence for the design, and ways to promote the relief.
- This work will build on the consultation document *Consultation on social investment tax relief* published by HM Treasury on 6 June 2013.

Structure

The working group will be for representatives of the social enterprise and social investment sector and associated professionals.

- The group will meet on 8 July, 15 July and 25 July. Further meetings will be organised as required.
- We shall publish names of group members and the terms of reference on the consultation website. In addition, a record of the topics discussed will be published once the meetings have been held.
- Discussions with working group members will be held on a personal basis.

It should be noted that the Government will also meet separately with advisers, other lawyers, accountants, social enterprise businesses, regulators, representative bodies and other interested stakeholders where possible to make the consultation process as inclusive as practically possible.

Scope

The aim is for Government and group members to explore design options to achieve the stated objectives of the tax relief which meet the criteria set out in the consultation document.

Values

We will work together in a spirit of professional cooperation and support.

Where appropriate we will engage in constructive challenge, and expect to be challenged ourselves, but all the time maintaining mutual respect for the different perspectives that will arise and endure given the nature of the group.

We will seek to work openly and transparently, while respecting the constraints of the tax policy process.