

ERS Forum Action Point Log

| Mtg Ref | Action Point | Progress | ERS Response | Next Action | Date Closed |
|--|--|-----------|--|---|-------------|
| Meeting No. 6 Date: 20 May 2013 | | | | | |
| 2.1 | HMRC to consider Forum sub-groups to take forward OTS recommendations agreed by Ministers. | Completed | Sub-group(s) to be established during consultation period. | HMRC will extend the terms of reference of the subgroup on scheme approvals to include issues around self certification of schemes. | 18/09/12 |
| 2.4 | HMRC to update the Forum with any relevant developments on RTI. | Completed | RTI & ERS sub-group has been formed. Update to main Forum provided 11/09/12. | | 11/09/12 |
| 3.1 | HMRC to circulate information about issued by Stephen Banyard's office on RTI to Forum members. * | Completed | (*Following the meeting, a link to HMRC Press Release of 9 May giving an update on RTI trials was circulated to Forum members) | | 16/05/12 |
| 3.2 | Nominations required for Valuation and FATCA Sub-Groups to be sent to shareschemes@hmrc.gsi.gov.uk | Completed | Nominations received for both sub-groups. | Both sub-groups have now been formed and started work | 28/06/12 |
| 3.3 | HMRC to arrange suitable meetings (ref point 3.2 above) and advise Forum members. | Completed | Sub-groups formed. | Update to main Forum provided 11/09/12 | 11/09/12 |
| 3.4 | Further comments on the design and content of the Employment-Related Shares & Securities Bulletin to be sent to shareschemes@hmrc.gsi.gov.uk | Ongoing | No further comments on style and format received. A draft for comment is circulated to the Approvals sub-group prior to publication. | 8th Bulletin issued for publication | |

UNCLASSIFIED

| Mtg Ref | Action Point | Progress | ERS Response | Next Action | Date Closed |
|---------|---|-----------|--|---|-------------|
| 4.1 | HMRC to forward suggestions around RTI penalty notices and separate longer deadlines for share-based payments to the RTI team | Completed | Suggestions and comments forwarded to RTI team | | 5/10/12 |
| 4.2 | HMRC to check with the ERS technical advisers about the provision in ERSM60010 and give feedback to the Forum. This will be entered on the Forum Issues Log | Completed | ESSU is currently engaged in revising the ERSM guidance and will consider the point raised as part of that process | | 22/10/12 |
| 4.3 | <ul style="list-style-type: none"> HMRC to report back to the Forum on EBT letters. CGT issue to be added to Forum Issues Log | Completed | Relevant policy and technical specialists will be invited to give feedback to the Forum | <ul style="list-style-type: none"> HMRC gave a summary of the EBT settlement strategy Reply on CGT issue was provided | 8/02/13 |
| 5.1 | At the appropriate time, HMRC will engage with BIS and relevant stakeholders to develop guidance on certain aspects of employee ownership changes. | Ongoing | | | |
| 5.2 | All members of the Forum to review the organisation and operation of the Forum and send their thoughts by email to HMRC Shareschemes@hmrc.gsi.gov.uk | Ongoing | All thoughts welcome | No comments have been received. It was agreed that comments were welcome at any time on this point. | |
| 6.1 | HMRC to circulate minutes of the Understanding Your Business sub-group meeting held on 24 April 2013 | Completed | Minutes circulated on 24 May 2013 | | 24/05/13 |
| 6.2 | HMRC to circulate minutes of the tax advantaged share schemes sub-group meeting held on 29 April 2013. | Completed | Minutes circulated on 24 May 2013 | | 24/05/13 |
| 6.3 | HMRC to report back to Forum on company law requirements in relation to the issue of shares and the new employment status. | Completed | Clarification provided on 4 June 2013 | | 4/06/13 |

UNCLASSIFIED

| Mtg Ref | Action Point | Progress | ERS Response | Next Action | Date Closed |
|---------|---|-----------|--|--|-------------|
| 6.4 | HMRC to circulate draft tax guidance notes on company purchase of own shares. | Completed | Draft guidance circulated on 24 May 2013 | To consider comments on draft guidance | 24/05/13 |
| 6.5 | HMRC to consider FATCA subgroup meeting. | Completed | FATCA subgroup reconvened on 14 June 2013 | | 14/06/13 |
| 6.6 | HMRC to circulate a summary of the entry concerning CGT and disposal of shares acquired from different sources. | | Summary to be released subject to agreement from the Forum member who raised the points. | | |