

Notice under

Paragraph 19(1) of Schedule 1 to Finance Act 2010 regarding requirements relating to bank payroll tax returns

and

Paragraph 29(1) of Schedule 1 to Finance Act 2010 regarding the method of payment of bank payroll tax

Interpretation

In this Notice-

“Awarded” has the meaning in paragraph 6 of Schedule 1

“Book transfer” means an inter-account transfer between Citi London account holders

“CHAPS” means the Clearing House Automated Payment System

“Chargeable period” has the meaning in paragraph 8 of Schedule 1

“Chargeable relevant remuneration” has the meaning in paragraph 1(3) of Schedule 1

“Excluded remuneration” has the meaning in paragraph 5 of Schedule 1

“Nominated address” means the address nominated by the taxable company for Corporation Tax purposes

“Notifiable remuneration” means the total of:

- (i) any excluded remuneration that would be chargeable relevant remuneration awarded during the chargeable period if paragraph 5(1)(b) of Schedule 1 were disregarded; and
- (ii) chargeable relevant remuneration

“Reference number” means the taxable company’s Unique Taxpayer Reference preceded immediately by “BPT”

“Relevant banking employee” has the meaning in paragraph 9 of Schedule 1

“Schedule 1” means Schedule 1 to the Finance Act 2010

“Taxable Company” has the meaning in paragraph 3 of Schedule 1

Notice

Her Majesty’s Revenue and Customs set out the following requirements relating to bank payroll tax returns due under Paragraph 18 of Schedule 1 and the method of payment to be used by taxable companies for paying bank payroll tax.

This Notice has immediate effect.

Information to be contained in bank payroll tax returns

A bank payroll tax return must contain the following information:

1. The name, nominated address and reference number of the taxable company;
2. A statement that either notifiable remuneration was or was not awarded during the chargeable period to or in respect of relevant banking employees by the taxable company by reason of their employment as relevant banking employees;
3. Where a statement is made that notifiable remuneration was awarded during the chargeable period, the following information:
 - (i) The total number of relevant banking employees awarded notifiable remuneration by the taxable company in the chargeable period; and
 - (ii) The total amount of notifiable remuneration awarded to relevant banking employees in the chargeable period.
4. A statement that chargeable relevant remuneration either was or was not awarded during the chargeable period to or in respect of relevant banking employees by the taxable company by reason of their employment as relevant banking employees.
5. Where a statement is made that chargeable relevant remuneration was awarded during the chargeable period, the following information:
 - (iii) The total number of relevant banking employees awarded chargeable relevant remuneration during the chargeable period;
 - (iv) The total amount of chargeable relevant remuneration awarded to relevant banking employees during the chargeable period;
 - (v) The total amount of chargeable relevant remuneration calculated in accordance with paragraphs 7(2), 12(2) and 13(3) of Schedule 1;
 - (vi) The total amount of bank payroll tax due from the taxable company; and
 - (vii) The accounting period (s) in which the total amount of chargeable relevant remuneration was/is to be debited in the taxable company's accounts. Where more than one accounting period is relevant, the amount of chargeable relevant remuneration debited in each period must be shown.
6. A declaration by an authorised person that to the best of that person's knowledge the information in the return is correct and complete.

The manner in which bank payroll tax returns must be delivered

A bank payroll tax return must be delivered to:

HM Revenue & Customs
BPT Team
22 Kingsway
London
WC2B 6NR

or:

BPT.Team@hmrc.gsi.gov.uk

A bank payroll tax return can only be delivered by email if the following conditions are satisfied:

- By 11 August 2010 the taxable company intending to submit their bank payroll tax return by email notifies HM Revenue & Customs at BPT.Team@hmrc.gsi.gov.uk of the intention to do so and provides their name, telephone number, reference number and the email address from which the bank payroll tax return will be sent;
- The email notifying the intention to submit the bank payroll tax return by email includes a security declaration in pdf format in accordance with the text published by HM Revenue & Customs; and
- HM Revenue & Customs has authenticated the email address from which the bank payroll tax return is to be sent.

The form in which bank payroll tax returns must be made

A bank payroll tax return must be delivered:

If to 22 Kingsway, London, in such paper format as the taxable company prefers; or

If by email to the specified email address, in a pdf document format.

Method of payment of bank payroll tax

Bank payroll tax assessed under paragraph 19(2) or 20(1) of Schedule 1 must be paid in pounds sterling by CHAPS to:

Account name: HMRC Cumbernauld Receipts
Sort Code: 08 32 10
Account number: 12001039.

If payment is made electronically from a bank account outside the United Kingdom the following IBAN and SWIFT identifier/BIC must be used:

IBAN:GB74CITI08321012001039
SWIFT Identifier/BIC: CITIGB2L

A taxable company which holds an account with Citi London may pay either by CHAPS or book transfer.

Bank payroll tax payable other than by virtue of that assessed under paragraph 19(2) or 20(1) of Schedule 1 may be paid by CHAPS, book transfer or cheque.

A composite payment relating to two or more taxable companies within a banking group may be made. A composite payment can only be made if the following conditions are satisfied:

- By 11 August 2010 the taxable company intending to make the composite payment notifies HM Revenue & Customs at aoc.directpayments@hmrc.gsi.gov.uk of the intention to do so and provides their name, telephone number, reference number and the email address from which payment details will be sent ;
- HMRC has issued an information pack, spreadsheet and unique CHAPS composite payment ID;
- The taxable company intending to make the composite payment emails a security declaration in pdf format in accordance with the text published by HM Revenue & Customs to aoc.directpayments@hmrc.gsi.gov.uk ;
- HMRC has authenticated the email address from which the payment details will be sent; and
- The taxable company intending to make the composite payment emails the spreadsheet to aoc.directpayments@hmrc.gsi.gov.uk by 24 August 2010 and that the spreadsheet records the unique CHAPS composite payment reference number allocated by HMRC, the total amount of bank payroll tax to be remitted and for each taxable company, including that making the composite payment, the following information:
 - ⇒ The taxable company's name;
 - ⇒ The taxable company's reference number; and
 - ⇒ The amount of bank payroll tax payable by the taxable company.

HM Revenue & Customs
11 June 2010