



## Major sporting events: power to provide for tax exemptions

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### Who is likely to be affected?

There will be no direct taxpayer impacts arising from the introduction of the power.

### General description of the measure

This measure will introduce a power which will allow the Government to make future income tax and corporation tax provision for major sporting events using secondary legislation.

### Policy objective

This measure makes the process of providing tax exemptions and making other provision simpler, quicker and more flexible.

### Background to the measure

This measure was announced in Budget 2014.

Previous exemptions have included those for the 2012 Olympic and Paralympic Games (for both taxes) and income tax exemptions for the 2011 and 2013 Champions League finals and the 2013 London Anniversary Games. Finance Bill 2014 will introduce an income tax exemption for the 2014 Glasgow Grand Prix.

## Detailed proposal

### Operative date

This measure will have effect on the date that Finance Bill 2014 receives Royal Assent.

### Current law

The power does not exist in current law.

### Proposed revisions

Legislation will be introduced in Finance Bill 2014 to introduce a power to allow income tax and corporation tax provision to be made for major sporting events using Treasury regulations. The power will remove the need to legislate for such provisions in a Finance Bill.

### Summary of impacts: power only

Exchequer impact (£m)	2014-15	2015-16	2016-17	2017-18	2018-19
	nil	nil	nil	nil	nil
	This measure is not expected to have an Exchequer impact.				
<b>Economic impact</b>	The measure is not expected to have any economic impacts.				
<b>Impact on individuals and households</b>	This measure will have no impact on individuals or households.				
<b>Equalities impacts</b>	No equalities impacts have been identified.				
<b>Impact on business including civil society organisations</b>	This measure is expected to have no impact on businesses or civil society organisations. It is an administrative measure to allow the Government to make income tax and corporation tax provision for major sporting events using secondary legislation				
<b>Operational impact (£m) (HMRC or other)</b>	There will be no significant operational impacts.				
<b>Other impacts</b>	Other impacts have been considered and none have been identified.				

### Monitoring and evaluation

The measure will be kept under review through communication with affected taxpayer groups.

### Further advice

If you have any questions about this change, please contact Julie De Brito on 03000 585115 (email: [julie.debrito@hmrc.gsi.gov.uk](mailto:julie.debrito@hmrc.gsi.gov.uk)) or contact Alan Patrick 03000 551839 (email: [alan.patrick@hmrc.gsi.gov.uk](mailto:alan.patrick@hmrc.gsi.gov.uk))