

Parts A - C Notes on amendments to 15 April 2013 GAAR guidance approved by the GAAR Advisory Panel with effect from 30 January 2015

Part A

Page 2 Index

Revised to show the correct pages

A4.

Amended reference to S208 (2) of Finance Bill ('FB') 2013 which became S211 (2) of Finance Act ('FA') 2013. References to FB 2013 are revised to show the FA 2013 references throughout the amended guidance.

Page 3 Footnote 1

Amended to show the FA 2013 reference.

Part B

B1.2

Hyperlink amended to target new location of report.

B1.4

FB 2013 amended to FA 2013

B5.2

Final sentence 'have' deleted to reflect that GAAR has been enacted.

B5.2 Footnote 5

Deleted to avoid the need to update the footnote as OECD work progresses.

B5.3

Added a new final sentence 'See the example at D12 (Huitson – DTAs)' to illustrate the point made.

B6.1

New final sentence added to make it clear GAAR can be used alongside technical challenges as an alternative argument.

B8.3

Deleted 'in recent years' words unnecessary, no change to the meaning is intended.

B9.1

Added 'with effect from 17 July 2013' when FA 2013 became law.

B9.2

Amended for NIC Act 2014 provisions extending the GAAR to NIC avoidance from 13 March 2014.

B13.3

Penultimate sentence amended to make the point clearer. No change to the meaning is intended

B14.1

Final sentence amended making it clear the advisory panel are independent of HMRC.

B16.5 Footnote 6

Renumbered to be footnote 5

B17.4 Footnote 7

Renumbered to be footnote 6

B17.5 Footnote 8

Renumbered to be footnote 7 and amended to explain effect of clearance under s138 TCGA 1992.

B18.1

Amended for passing of FA 2013 on 17 July 2013 and National Insurance Contributions Act on 13 March 2014.

Part C

C1.1

Amended to show the FA 2013 reference.

C2.1

Amended to show the FA 2013 reference.

C2.5 Footnote 9

Renumbered to be footnote 8

C3.2

Amended to show the FA 2013 reference.

C3.6

Inserted 'to' into words in brackets in final sentence to correct typographical error.

C3.7

In first sentence 'benefit' is deleted and replaced with 'purpose' to accurately reflect the meaning of 'tax arrangements' in s207(1) FA 2014.

C5.3

Second sentence amended to show the FA 2013 reference.

C5.6.6

'In recent years' deleted words unnecessary, no change to the meaning is intended.

C5.7.3

Last sentence amended to show the FA 2013 reference.

C5.7.5 Footnote 10

Renumbered to be footnote 9

C5.7.7 Footnote 11

Renumbered to be footnote 10 and deleted 'recent' word unnecessary, no change to the meaning is intended.

C5.7.8

Amended to show the FA 2013 references, and briefly to describe the considerations.

C5.10.6 Footnote 12

Renumbered to be footnote 11.

C5.11.1

Amended to show the FA 2013 reference

C5.12.1

Amended to show the FA 2013 reference

C6.1

Amended to show the FA 2013 reference

C6.4.1

Amended to show the FA 2013 reference

C6.5.1

Amended to show the FA 2013 reference

C6.5.3 Footnote 13

Renumbered to be footnote 12

C6.5.6

Amended to show the FA 2013 reference

C7.1

Amended to show the FA 2013 reference

C8.1

Amended to show the FA 2013 reference

C8.5

Deleted 'it' from penultimate sentence between take and into to correct a typographical error.

C8.6

Amended to show the FA 2013 reference

C9.1

Amended to show the FA 2013 reference

C10.1

Amended to reflect the passing of the legislation in FA2013 and NIC2014.

C10.4

Amended for FA 2013 becoming law.

C10.5

Amended for FA 2013 becoming law.