

## **Notes on Finance Bill resolutions 29<sup>th</sup> October 2018**

### **1. Income tax (charge)**

Provides for income tax to be charged for the 2019-20 tax year.

### **2. Corporation tax (charge for financial year 2020)**

Charges corporation tax for the financial year 2020.

### **3. Income tax (main rates)**

Provides for the main rates of income tax for the 2019-20 tax year.

### **4. Income tax (default and savings rates)**

Provides for the default rates and savings rates of income tax for 2019-20.

### **5. Basic rate limit and personal allowance for tax year 2019-20**

Provides for setting the amount of the personal allowance for income tax at £12,500 and the basic rate limit at £37,500 for the tax year 2019-20.

### **6. Basic rate limit and personal allowance (future tax years)**

Authorises the Finance Bill to make provision for the personal allowance to be £12,500 for 2020-21 and for the basic rate limit to be £37,500 for 2020-21. For future years, indexation will be in line with the Consumer Price Index.

### **7. Income tax (starting rate limit for savings)**

Provides for the starting rate limit for savings for the 2019-20 tax year to remain £5000.

### **8. Cars and vans (salary sacrifice cases)**

Authorises the Finance Bill to make provision about the amounts to be treated as earnings under sections 120A and 154A of the Income Tax (Earnings and Pensions) Act 2003.

### **9. Employee vehicle charging points**

Authorises the Finance Bill to make provision (including provision having retrospective effect) for an exemption from income tax in respect of benefits consisting of the provision of facilities for employees for charging a vehicle battery at or near their workplaces.

### **10. Income tax exemptions relating to private use of an emergency vehicle**

Authorises the Finance Bill to make provision (including provision having retrospective effect) about income tax exemptions available where an emergency vehicle is made available for an employee's private use.

### **11. Expenses in the course of travel**

Authorises the Finance Bill to make provision for an exemption from income tax in the case of amounts calculated in accordance with regulations that are paid or reimbursed for expenses in the course of travel.

## **12. Beneficiaries of employer-provided pension benefits**

Authorises the Finance Bill to make provision extending the exemption from income tax under section 307 of the Income Tax (Earnings and Pensions) Act 2003 so that, so far as the exemption relates to benefits paid or given in respect of an employee, it applies to benefits paid or given to any other individual or to a charity.

## **13. Tax treatment of social security income**

Authorises the Finance Bill to make provision amending sections 658, 660, 661 and 677 of the Income Tax (Earnings and Pensions) Act 2003.

## **14. Disposals of land in the United Kingdom by non-UK residents etc**

Authorises the Finance Bill to make provision for the purposes of the taxation of chargeable gains—

- a) about disposals by persons not resident in the United Kingdom of interests in land in the United Kingdom or of other assets deriving at least 75% of their value from such interests,
- b) about collective investment vehicles that hold such interests or other assets,
- c) abolishing the specific charge to tax on ATED-related chargeable gains (which relates to certain disposals of interests in land in the United Kingdom), and
- d) in connection with the provision mentioned in paragraphs (a) to (c), rewriting Part 1 of (or any other provision of) the Taxation of Chargeable Gains Act 1992 without changing its substantive effect.

## **15. Residential property gains on disposals of land in the United Kingdom**

Authorises the Finance Bill to (notwithstanding anything to the contrary in the practice of the House relating to matters that may be included in Finance Bills) make provision taking effect in a future year for the purposes of capital gains tax requiring returns, and payments on account of capital gains tax, to be made in the case of disposals of interests in land in the United Kingdom on which residential property gains accrue.

## **16. Offshore receipts in respect of intangible property**

Authorises the Finance Bill to make provision imposing a charge to income tax on a person who —

- a) is not resident in the United Kingdom or a full treaty territory, and
- b) receives or is entitled to amounts in respect of the enjoyment or exercise of rights that constitute any intangible property, where the enjoyment or exercise enables, facilitates or promotes sales in the United Kingdom.

## **17. Avoidance involving profit fragmentation arrangements**

Authorises the Finance Bill to make provision for the purposes of income tax and corporation tax for counteracting the tax effects of arrangements under which value deriving from the profits of a business is transferred to an overseas person or entity.

## **18. Non-UK resident companies carrying on UK property businesses etc**

Authorises the Finance Bill to (notwithstanding anything to the contrary in the practice of the House relating to the matters that may be included in Finance Bills) make provision taking effect in a future year for non-UK resident companies to be chargeable to corporation tax on—

- a) profits of UK property businesses,
- b) profits consisting of other income relating to land in the United Kingdom, and
- c) profits arising from certain loan relationships and derivative contracts.

## **19. Diverted profits tax (length of review period)**

Provides for extension of the Diverted Profits Tax “review period” from 12 months to 15 months, by amending section 101 of the Finance Act 2015. The changes will have effect from 29 October 2018.

## **20. Diverted profits tax**

Authorises the Finance Bill to make provision (including provision having retrospective effect) about diverted profits tax.

## **21. Hybrid and other mismatches**

Authorises the Finance Bill to make provision —

- a) amending Chapter 8 of Part 6A of the Taxation (International and Other Provisions) Act 2010, and
- b) amending section 259N of that Act.

## **22. Controlled foreign companies**

Authorises the Finance Bill to make the following provision relating to controlled foreign companies —

- a) restricting the exemption under Chapter 9 of Part 9A of the Taxation (International and Other Provisions) Act 2010 for profits from qualifying loan relationships, and
- b) amending Chapter 18 of that Part so as to treat non-UK resident companies as controlled foreign companies.

## **23. Permanent establishments**

Authorises the Finance Bill to make provision restricting the application of section 1143 of the Corporation Tax Act 2010.

## **24. Capital gains tax (payment of exit charges)**

Authorises the Finance Bill to make provision for the payment in instalments of capital gains tax to which liability arises by virtue of section 25 or 80 of the Taxation of Chargeable Gains Act 1992.

## **25. Corporation tax exit charges**

Authorises the Finance Bill to make provision —

- a) about exit charge payment plans;
- b) repealing section 187 of the Taxation of Chargeable Gains Act 1992;
- c) repealing sections 860 to 862 of the Corporation Tax Act 2009; and
- d) about assets that have been the subject of a charge to tax under the law of a member State in accordance with Article 5(1) of Directive (EU) 2016/1164 of the European Parliament and of the Council of 12 July 2016.

## **26. Group relief etc (meaning of “UK related” company)**

Authorises the Finance Bill to make provision (including provision having retrospective effect) amending sections 134 and 188CJ of the Corporation Tax Act 2010.

## **27. Intangible fixed assets**

Authorises the Finance Bill to make provision amending Part 8 of the Corporation Tax Act 2009.

## **28. Corporation tax relief for carried-forward losses**

Authorises the Finance Bill to make provision (including provision having retrospective effect) about corporation tax relief for losses and other amounts that are carried forward.

## **29. Corporate interest restriction**

Authorises the Finance Bill to make provision (including provision having retrospective effect) amending Part 10 of the Taxation (International and Other Provisions) Act 2010.

## **30. Debtor relationships where money lent to connected companies**

Authorises the Finance Bill to make provision for preventing a mismatch for corporation tax purposes in any case where—

- a) a company has a debtor relationship which is dealt with in its accounts on the basis of fair value accounting, and
- b) the money it receives under that relationship is wholly or mainly used to lend money to companies that are connected with it.

## **31. Capital allowances (buildings and structures)**

Authorises the Finance Bill to make provision conferring power on the Treasury by regulations to amend the Capital Allowances Act 2001 so as to provide for allowances under that Act to be available in prescribed cases where —

- a) expenditure has been incurred on the construction, renovation or conversion of a building or structure that is used for business purposes, or
- b) capital expenditure has been incurred on repairs to such a building or structure.

### **32. Capital allowances (special rate expenditure on plant and machinery)**

Authorises the Finance Bill to make provision about the rate applicable in determining the amount of the writing-down allowance to which a person is entitled in respect of special rate expenditure on plant and machinery.

### **33. Capital allowances (annual investment allowance)**

Authorises the Finance Bill to make provision increasing the maximum amount of annual investment allowance under section 51A of the Capital Allowances Act 2001 to £1,000,000 for expenditure incurred during the period of two years beginning with 1 January 2019.

### **34. Capital allowances (first-year allowances and first-year tax credits)**

Authorises the Finance Bill to make provision (notwithstanding anything to the contrary in the practice of the House relating to the matters that may be included in Finance Bills) taking effect in a future year for the abolition of first-year allowances and first-year tax credits for expenditure on energy-saving plant or machinery or environmentally beneficial plant or machinery.

### **35. Capital allowances (expenditure on electric vehicle charge points)**

Authorises the Finance Bill to make provision amending section 45EA(3) of the Capital Allowances Act 2001.

### **36. Capital allowances (meaning of “plant”)**

Authorises the Finance Bill to make provision (including provision having retrospective effect) about the meaning of “plant” in list C in section 23(4) of the Capital Allowances Act 2001.

### **37. Leases (changes to accounting standards etc)**

Authorises the Finance Bill to make the following provision relating to leases —

- a) provision for the purposes of income tax and corporation tax in connection with changes to accounting standards relating to leases,
- b) provision about the definition of “short lease” for the purposes of Part 2 of the Capital Allowances Act 2001,
- c) provision about the interest rate implicit in a lease for the purposes of section 700 of the Capital Allowances Act 2001, and
- d) provision repealing section 53 of the Finance Act 2011.

### **38. Oil activities (transferable tax history)**

Authorises the Finance Bill to make provision for a company which sells an interest in an oil licence and a company which buys that interest to make a joint election for an amount of the seller’s profits to be treated as if it were an amount of the purchaser’s profits.

### **39. Petroleum revenue tax**

Authorises the Finance Bill to make provision about the treatment of decommissioning expenditure, following the transfer of an interest in an oil field, for the purposes of the Oil Taxation Act 1975.

#### **40. Capital gains tax (entrepreneurs' relief)**

Authorises the Finance Bill to make the following provision relating to entrepreneurs' relief —

- a) provision about the periods throughout which conditions for relief under Chapter 3 of Part 5 of the Taxation of Chargeable Gains Act 1992 must be met,
- b) provision imposing additional requirements for the purposes of that Chapter in connection with the beneficial ownership of companies, and
- c) provision amending that Part in relation to the availability of relief where a company has ceased to be an individual's personal company.

#### **41. Gift aid etc (restrictions on associated benefits)**

Authorises the Finance Bill to make provision about the restrictions on associated benefits that apply in determining the availability of gift aid relief or charitable donations relief.

#### **42. Charities (small trades exemption limits)**

Authorises the Finance Bill to make provision amending the requisite limit in section 528(6) of the Income Tax Act 2007 and section 482(6) of the Corporation Tax Act 2010.

#### **43. Stamp duty land tax (relief for first-time buyers in cases of shared ownership)**

Provides for the extension of Stamp Duty Land Tax first time buyers' relief to purchases of property via a shared ownership scheme, on or after 29 October 2018.

#### **44. Stamp duty land tax (repayment to first time buyers in cases of shared ownership)**

Provides for the making of claims by, and repayments of stamp duty land tax to, first-time buyers of shared ownership properties who acquired their property after the introduction of first-time buyers' relief in Finance Act 2018 but prior to the changes to first-time buyers' relief now introduced by resolution 43. This clause allows such purchasers to claim repayments of tax as though the changes in resolution 43 had applied at the time of their purchase, up until 29 October 2019.

#### **45. Stamp duty land tax (higher rates of tax for additional dwellings etc)**

Provides for Schedule 4ZA of Finance Act 2003 (which deals with higher rates of Stamp Duty Land Tax for additional dwellings) to be amended to make clear that the definition of "major interest" for that purpose includes an undivided share in a dwelling. It also provides for the extension of the time limit in which to amend a Stamp Duty Land Tax return where a purchaser has replaced their only or main residence, to allow the higher rate element to be reclaimed.

#### **46. Stamp duty land tax (exemptions for financial institutions in resolution)**

Authorises the Finance Bill to make provision for land transactions to be exempt from the charge to stamp duty land tax if they are effected by or under certain instruments made under the Banking Act 2009.

#### **47. Stamp duty land tax (changes to periods for delivering returns and paying tax)**

Provides for the Finance Act 2003 to be amended, by reducing the time limit that purchasers have to make a Stamp Duty Land Tax return and pay the tax due from 30 days after the effective date of the transaction to 14 days. It applies to transactions to purchase land in England and Northern Ireland, with an effective date on or after 1 March 2019.

#### **48. Stamp duty (listed securities and connected persons)**

Provides that listed securities transferred to a connected company will now be charged on the higher of the amount or value of the consideration (if any) for the transfer or the value of the listed securities. The change will apply to instruments executed on or after 29 October 2018.

#### **49. Stamp duty reserve tax (listed securities and connected persons)**

Provides that listed securities transferred to a connected company will now be charged on the higher of the amount or value of the consideration (if any) for the transfer or the market value of the listed securities. The change will apply where the agreement to transfer or (in the case of transfers to depositary receipt issuers or clearance services) the transfer is on or after 29 October 2018.

#### **50. Stamp duty (exemptions for financial institutions in resolution)**

Authorises the Finance Bill to make provision for stamp duty not to be chargeable on transfers of stock or marketable securities by or under certain instruments made under the Banking Act 2009.

#### **51. Stamp duty and stamp duty reserve tax (exemptions for share incentive plans)**

Authorises the Finance Bill to make provision (including provision having retrospective effect) amending section 95 of the Finance Act 2001 so as to refer to a Schedule 2 SIP under Schedule 2 to the Income Tax (Earnings and Pensions) Act 2003.

#### **52. Value added tax (accounting for tax on certain supplies)**

Authorises the Finance Bill to make provision in relation to the application of section 55A(3) of the Value Added Tax 1994.

#### **53. Value added tax (treatment of vouchers)**

Provides for new legislation for the treatment of vouchers for VAT purposes. It introduces Schedule 10B and dis-applies Schedule 10A. It makes consequential amendments to Section 51B and inserts new sections 51C and 51D. The amendments take effect for vouchers issued on or after 1 January 2019.

#### **54. Value added tax (groups)**

Authorises the Finance Bill to make provision about the eligibility of individuals and partnerships to be treated as members of a group for the purposes of value added tax.

#### **55. Alcoholic liquor duties (rates)**

Provides for changes to the rates of excise duty contained in the Alcoholic Liquor Duties Act 1979 with effect from 1 February 2019.

#### **56. Excise duty on mid-strength cider**

Provides for the introduction of a new still cider duty band and rate in the Alcoholic Liquor Duties Act 1979 with effect from 1 February 2019.

It also provides for amendments to the Alcoholic Liquor Duties Act 1979 to ensure the up-labelling provisions reflect the creation of the duty band.

#### **57. Tobacco products duty (rates)**

Provides for changes to the rates of duty on tobacco products and the level of Minimum Excise Tax on cigarettes, set out in the table in Schedule 1 to the Tobacco Products Duty Act 1979, which come into effect at 6pm on 29 October 2018

#### **58. Tobacco for heating**

Authorises the Finance Bill to make provision about the charging of excise duty on tobacco for heating.

#### **59. Vehicle excise duty**

Authorises the Finance Bill to make provision about the rates of vehicle excise duty.

#### **60. Taxis capable of zero emissions**

Authorises the Finance Bill to make provision for the rates of vehicle excise duty given by paragraph 1GE(2) and (4) of Schedule 1 to the Vehicle Excise and Registration Act 1994 not to apply to a taxi capable of zero emissions.

#### **61. HGV road user levy**

Provides for changes amending the HGV Road User Levy Act 2013 to introduce lower rates for vehicles that meet the latest Euro 6 emissions standard, and higher rates for vehicles that do not. The new rates have effect for levy purchases on or after 1 February 2019.

#### **62. Air passenger duty (rates)**

Authorises the Finance Bill to (notwithstanding anything to the contrary in the practice of the House relating to the matters that may be included in Finance Bills) make provision taking effect in a future year increasing the rates of air passenger duty.

#### **63. Remote gaming duty (rate)**

Authorises the Finance Bill to make provision increasing the rate of remote gaming duty to 21%.

#### **64. Gaming duty (accounting periods etc)**

Authorises the Finance Bill to make the following provision relating to gaming duty—

- a) provision about accounting periods by reference to which the duty is chargeable,
- b) provision allowing losses to be carried forward, and
- c) provision about payments on account.

#### **65. Climate change levy (exemption for mineralogical and metallurgical processes)**

Authorises the Finance Bill to make provision amending paragraph 12A of Schedule 6 to the Finance Act 2000.

#### **66. Landfill tax (rate)**

Authorises the Finance Bill to make provision about the rates of landfill tax.

#### **67. Inheritance tax (residence nil-rate band)**

Authorises the Finance Bill to make provision amending sections 8E(1), 8FA(2)(b) and (5), 8FE(9) and 8J(6) of the Inheritance Tax Act 1984.

#### **68. Soft drinks industry levy (penalties)**

Authorises the Finance Bill to make provision amending Schedules 10 and 11 to the Finance (No. 3) Act 2010 for the purposes of soft drinks industry levy.

#### **69. Soft drinks industry levy (Isle of Man)**

Authorises the Finance Bill to make provision —

- a) (notwithstanding anything to the contrary in the practice of the House relating to the matters that may be included in Finance Bills) for soft drinks industry levy to be a common duty for the purposes of the Isle of Man Act 1979, and
- b) about the application of Part 2 of the Finance Act 2017 in relation to chargeable soft drinks that are imported from, or exported to, the Isle of Man.

#### **70. Carbon emissions tax**

Authorises the Finance Bill to make provision for a new tax to be charged in respect of emissions of carbon dioxide and certain other gases arising from activities regulated under the Greenhouse Gas Emissions Trading Scheme Regulations 2012 (S.I. 2012/3038).

#### **71. Time limits for assessments etc**

Authorises the Finance Bill to make provision about the time limits, in cases involving offshore matters or offshore transfers, for—

- a) assessments to income tax or capital gains tax, and
- b) proceedings for underpaid inheritance tax.

#### **72. Security deposits (construction industry scheme, corporation tax and PAYE)**

Authorises the Finance Bill to make provision —

- a) about the giving of security for the payment of amounts that a person is or may be liable to pay under Chapter 3 of Part 3 of the Finance Act 2004,
- b) about the giving of security for the payment of corporation tax that a company is or may be liable to pay, and
- c) amending section 684(4A) of the Income Tax (Earnings and Pensions) Act 2003.

#### **73. Double taxation (dispute resolution)**

Authorises the Finance Bill to make provision about the resolution of disputes relating to double taxation arrangements.

#### **74. International enforcement (disclosable arrangements)**

Authorises the Finance Bill to make provision (notwithstanding anything to the contrary in the practice of the House relating to the matters that may be included in Finance Bills) for the purposes of requiring persons to disclose information in connection with obligations of the government of the United Kingdom under—

- a) arrangements specified in an Order in Council made under section 173 of the Finance Act 2006, or
- b) Council Directive 2011/16/EU of 15 February 2011.

#### **75. Unlawful advance corporation tax**

Authorises the Finance Bill to make provision about the remedies available in respect of payments of unlawful advance corporation tax.

#### **76. Voluntary tax returns**

Authorises the Finance Bill to make provision (including provision having retrospective effect) about tax returns delivered otherwise than in pursuance of a requirement to do so.

#### **77. Interest**

Authorises the Finance Bill to make provision (including provision having retrospective effect) about—

- a) rates of interest applicable by virtue of section 178 of the Finance Act 1989, and
- b) interest payable by virtue of sections 101 to 103 of the Finance Act 2009.

#### **78. Regulatory capital securities and hybrid capital instruments**

Authorises the Finance Bill to make provision —

- a) revoking the Taxation of Regulatory Capital Securities Regulations 2013, and
- b) about loan relationships whose only significant equity feature is the entitlement of the debtor to defer or cancel payments of interest.

#### **79. Minor amendments in consequence of EU withdrawal**

Authorises the Finance Bill to make provision conferring on the Treasury a power, exercisable at all times after Royal Assent, to make—

- a) provision for the purpose of maintaining the effect of any relevant tax legislation on the withdrawal of the United Kingdom from the EU (and, accordingly, on the United Kingdom ceasing to be an EEA state),
- b) provision for the purposes of any relevant tax, in connection with any provision made by regulations under section 8 of the European Union (Withdrawal) Act 2018,
- c) provision in connection with any reference in relevant tax legislation to euros,
- d) provision amending paragraph 2(4) of Schedule 5 to the Finance Act 1997 for the purposes of removing the reference to EU legislation, and
- e) (notwithstanding anything to the contrary in the practice of the House relating to the matters that may be included in Finance Bills) provision amending section 173 of the Finance Act 2006 to permit the disclosure of information to the Commissioners for Her Majesty's Revenue and Customs by other public authorities and by the Commissioners to persons outside the United Kingdom.

In this Resolution “relevant tax” means any tax (including stamp duty) except value added tax, any duty of customs, or any excise duty under the Alcoholic Liquor Duties Act 1979, the Hydrocarbon Oil Duties Act 1979 or the Tobacco Products Duty Act 1979; and “relevant tax legislation” means any enactment relating to a relevant tax.

#### **80. Incidental provision etc**

Authorises the Finance Bill to make provision for:

- a) any incidental or consequential charges to any duty or tax (including charges having retrospective effect) that may arise from provision designed in general to afford relief from taxation; and
- b) any incidental or consequential provision (including provision having retrospective effect) relating to provision authorised by any other resolution.

#### **FINANCE (MONEY)**

Authorises the Finance Bill to make provision that, for the purposes of any Act of the present Session relating to finance, it is expedient to authorise the payment out of money provided by Parliament of expenditure incurred by the Secretary of State in preparing for the introduction of a scheme for charges to be imposed for the allocation of allowances under paragraph 5 of Schedule 2 to the Climate Change Act 2008.

## **Territorial extent and application in the United Kingdom**

In the view of HM Government, the Finance Bill 2018 resolutions have differential extent and application in the United Kingdom as shown in the table below. All except seven of the resolutions apply to the whole United Kingdom.

The resolutions where there is a differential extent and application appertain to income tax (resolution 3), stamp duty land tax (SDLT) (resolutions 43 to 47) and landfill tax (resolution 66).

Resolution 3 sets the main rates of income tax for the tax year 2019-20. Main rates apply to the non-savings, non-dividend income of taxpayers in England, Wales and Northern Ireland. From April 2017 the Scottish Parliament has had the power to set rates for this type of income for taxpayers in Scotland.

Resolutions 43 to 47 appertain to SDLT. SDLT applies in England and Northern Ireland only. The National Assembly for Wales was given legislative competence to introduce its own equivalent to SDLT by the Wales Act 2014 and has enacted the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017. The Scottish Parliament was given legislative competence to introduce its own equivalent to SDLT by section 80I of the Scotland Act 1998 and has enacted the Land and Building Transaction Tax (Scotland) Act 2013.

Resolution 66 deals with landfill tax. Landfill tax applies to disposals in England and Northern Ireland only. The National Assembly for Wales was given legislative competence to introduce its own equivalent to landfill tax by the Wales Act 2014 and has enacted the Landfill Disposals Tax (Wales) Act 2017. The Scottish Parliament was given legislative competence to introduce its own equivalent to landfill tax by section 80K of the Scotland Act 1998 and has enacted the Landfill Tax (Scotland) Act 2014.

Resolution 62 deals with air passenger duty. Air passenger duty currently applies in the whole of the UK. The Scottish Parliament was given legislative competence to introduce its own equivalent to air passenger duty by section 17 of the Scotland Act 2016 and has enacted the Air Departure Tax (Scotland) Act 2017. But the Act cannot have effect until the date specified by Treasury order under section 17 of the Scotland Act 2016, and no such order has yet been made.

Resolution number	Extends to E&W and applies to <b>England</b>	Extends to E&W and applies to <b>Wales</b>	Extends and applies to <b>Scotland</b>	Extends and applies to <b>Northern Ireland</b>	Would corresponding provision be within the competence of the <b>National Assembly for Wales</b> ?	Would corresponding provision be within the competence of the <b>Scottish Parliament</b> ?	Would corresponding provision be within the competence of the <b>Northern Ireland Assembly</b> ?	Legislative Consent Motion needed?
Resolutions 1 and 2	Yes	Yes	Yes	Yes	N/A	N/A	N/A	No
Resolution 3	Yes	Yes	No	Yes	No	Yes	No	No
Resolutions 4 to 42	Yes	Yes	Yes	Yes	N/A	N/A	N/A	No
Resolutions 43 to 47	Yes	No	No	Yes	Yes	Yes	No	No
Resolutions 48 to 65	Yes	Yes	Yes	Yes	N/A	N/A	N/A	No
Resolution 66	Yes	No	No	Yes	Yes	Yes	No	No
Resolutions 67 to Money Res 2	Yes	Yes	Yes	Yes	N/A	N/A	N/A	No

### Minor or consequential effects

None identified.