



# Tax Collection and Management (Wales) Act 2016

2016 anaw 6

## PART 3

### TAX RETURNS, ENQUIRIES AND ASSESSMENTS

#### CHAPTER 2

##### TAXPAYER DUTIES TO KEEP AND PRESERVE RECORDS

#### **38 Duty to keep and preserve records**

- (1) A person who is required to make a tax return must—
  - (a) keep any records that may be needed to enable the person to make a correct and complete tax return, and
  - (b) preserve those records in accordance with this section.
- (2) The records must be preserved until the end of the later of the relevant day and the day on which—
  - (a) an enquiry into the tax return is completed (see section 50), or
  - (b) if there is no enquiry, WRA ceases to have power to enquire into the tax return (see section 43).
- (3) “The relevant day” means—
  - (a) the sixth anniversary of the day on which the tax return is made or, if the tax return is amended, of the day on which notice of the amendment is given under section 41, or
  - (b) any earlier day that may be specified by WRA.
- (4) Different days may be specified for different purposes under subsection (3)(b).
- (5) The records required to be kept and preserved under this section include—

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*Status: This is the original version (as it was originally enacted).*

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- (a) details of any relevant transaction (including relevant instruments relating to any transaction: in particular, any contract or conveyance, and any supporting maps, plans or similar documents);
  - (b) details of any activity subject to devolved tax;
  - (c) records of relevant payments, receipts and financial arrangements.
- (6) The Welsh Ministers may by regulations—
- (a) provide that the records required to be kept and preserved under this section do, or do not, include records of a description prescribed by the regulations;
  - (b) prescribe descriptions of supporting documents that are required to be kept under this section.
- (7) Regulations under this section may make provision by reference to things specified in a notice published by WRA in accordance with the regulations (and not withdrawn by a subsequent notice).
- (8) “Supporting documents” includes accounts, books, deeds, contracts, vouchers and receipts.

### **39 Preservation of information etc.**

The duty under section 38 to preserve records may be satisfied—

- (a) by preserving them in any form and by any means, or
- (b) by preserving the information contained in them in any form and by any means, subject to any conditions or exceptions prescribed by regulations made by the Welsh Ministers.