

SCHEDULES

SCHEDULE 36

AGREEMENT BETWEEN UK AND SWITZERLAND

PART 5

GENERAL PROVISIONS

Information exchange

- 25 No obligation of secrecy (whether imposed by statute or otherwise) prevents HMRC from disclosing information pursuant to a request made by virtue of Article 36 (reciprocity measures of the United Kingdom).

Amounts recoverable as if they were VAT

- 26 (1) Part 2 of this Schedule applies to amounts otherwise recoverable under paragraph 5(3) of Schedule 11 to VATA 1994 as a debt due to the Crown (amounts shown on invoices as VAT etc) in the same way as it applies to VAT.
- (2) But in the application of Part 2 to such amounts—
- (a) a reference to the value of a supply on which VAT is charged is a reference to the value of the supply shown in the invoice mentioned in paragraph 5(2) of that Schedule,
 - (b) “the taxable event” takes place when the invoice is issued,
 - (c) the value of the supply shown in the invoice is “untaxed” if the amount otherwise recoverable under paragraph 5(3) of that Schedule has not been recovered, and
 - (d) “ceasing to be liable” to tax on the value of that supply means that the amount otherwise recoverable is no longer recoverable.

General interpretation

- 27 (1) In this Schedule—
- “ancillary charge” means any interest, penalty, surcharge or other ancillary charge;
 - “assessment”, in relation to a tax, includes a determination and also includes an amended assessment or determination (and “assess” is to be read accordingly);
 - “chargeable gain” means a gain that is a chargeable gain for the purposes of TCGA 1992;
 - “chargeable transfer” has the meaning given in section 2 of IHTA 1984;
 - “EUSA” means the agreement dated 26 October 2004 between the European Community and the Swiss Confederation providing for measures

Status: This is the original version (as it was originally enacted).

equivalent to those laid down in Council Directive [2003/48/EC](#) on taxation on savings income in the form of interest payments;

“HMRC” means Her Majesty’s Revenue and Customs;

“qualifying amount” is defined in paragraph 4;

“remitted to the United Kingdom” means remitted to the United Kingdom within the meaning of Chapter A1 of Part 14 of ITA 2007;

“the value transferred”, in relation to a chargeable transfer, has the meaning given in section 3 of IHTA 1984;

“taxable amount” is defined in paragraph 2;

“VAT” means value added tax charged in accordance with VATA 1994.

- (2) An expression used in relation to a tax has the same meaning as in enactments relating to that tax.
- (3) A reference to a person being “liable” includes being liable jointly with others.
- (4) A reference to the most beneficial outcome for P is a reference to the most beneficial outcome for P with respect to P’s liability to tax.
- (5) A reference to the tax due “taking account of” a qualifying amount is—
 - (a) if the amount is an amount of income or a chargeable gain, a reference to the income tax or capital gains tax due for the tax year in which the amount is required to be brought into account (calculated with that amount brought into account),
 - (b) if the amount is the value of property forming part of the value transferred by a chargeable transfer, a reference to the inheritance tax due on the value transferred by the chargeable transfer (calculated with that amount brought into account),
 - (c) if the amount is the value of a supply on which VAT is charged, a reference to the VAT payable for the prescribed accounting period in which output tax on the supply is required to be brought into account (calculated with that output tax brought into account), and
 - (d) if the amount is the value of a supply to which Part 2 applies by virtue of paragraph 26, a reference to the amount otherwise recoverable under paragraph 5(3) of Schedule 11 to VATA 1994 in respect of that supply.