



Finance Act 2015

2015 CHAPTER 11

PART 4

OTHER PROVISIONS

Other tax-related matters

122 Country-by-country reporting

- (1) The Treasury may make regulations for implementing the OECD's guidance on country-by-country reporting.
- (2) "The OECD's guidance on country-by-country reporting" is the guidance on country-by-country reporting contained in the OECD's Guidance on Transfer Pricing Documentation and Country-by-Country Reporting, published in 2014 (or any other document replacing that Guidance).
- (3) In subsection (1), the reference to implementing the OECD's guidance on country-by-country reporting is a reference to implementing the guidance to any extent, subject to such exceptions or other modifications as the Treasury consider appropriate.
- (4) Regulations under this section may in particular—
 - (a) require persons specified for the purposes of this paragraph ("reporting entities") to provide an officer of Revenue and Customs with information of specified descriptions;
 - (b) require reporting entities to provide the information—
 - (i) at specified times,
 - (ii) in relation to specified periods of time, and
 - (iii) in the specified form and manner;
 - (c) impose obligations on reporting entities (including obligations to obtain information from specified persons for the purposes of complying with requirements imposed by virtue of paragraph (a));

Status: This is the original version (as it was originally enacted).

- (d) make provision (including provision imposing penalties) about contravention of, or non-compliance with, the regulations;
- (e) make provision about appeals in relation to the imposition of any penalty.

“Specified” means specified in the regulations.

- (5) The regulations may allow any requirement, obligation or other provision that may be imposed or made by virtue of subsection (4)(a), (b) or (c) to be imposed or made instead by a specific or general direction given by the Commissioners for Her Majesty’s Revenue and Customs.
- (6) The regulations may—
 - (a) provide that a reference in the regulations to a provision of the Guidance mentioned in subsection (2) (or to a provision of any document replacing that Guidance) is to be read as a reference to the provision as amended from time to time;
 - (b) make different provision for different purposes;
 - (c) contain incidental, supplemental, transitional, transitory or saving provision.
- (7) In this section, “the OECD” means the Organisation for Economic Co-operation and Development.
- (8) The power of the Treasury to make regulations under this section is exercisable by statutory instrument; and any statutory instrument containing such regulations is subject to annulment in pursuance of a resolution of the House of Commons.

123 Status for tax purposes of certain bodies

In the enactments to which Part 1 of Schedule 6 to FA 2010 applies, any reference to a charity includes—

- (a) the Commonwealth War Graves Commission, and
- (b) the Imperial War Graves Endowment Fund Trustees.