
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations specify the data (“relevant data”) that data-holders may be required to provide to an officer of Her Majesty’s Revenue and Customs under the provisions of Schedule 23 to the Finance Act 2011 (c. 11) (“Schedule 23”).

Paragraph 1 of Schedule 23 provides that an officer of Her Majesty’s Revenue and Customs may, by notice in writing, require a relevant data-holder to provide relevant data. Part 2 of Schedule 23 sets out different types of data-holder. These Regulations specify the relevant data to be provided by each type of relevant data-holder.

A Tax Information and Impact Note covering this instrument was published on 9th December 2010 alongside the draft legislation and is available on the HMRC website at http://www.hmrc.gov.uk/the_library/tiins.htm. It remains an accurate summary of the impacts that apply to this instrument.