STATUTORY INSTRUMENTS

# 2016 No. 456 (C. 24)

# REVENUE AND CUSTOMS

## The Finance Act 2015, Schedule 20 (Appointed Days) Order 2016

*Made - - - - 24th March 2016*

The Treasury make the following Order in exercise of the powers conferred by section 120(2) and (3) of the Finance Act 2015(**1**).

### Citation and interpretation

**1.** This Order may be cited as the Finance Act 2015, Schedule 20 (Appointed Days) Order 2016.

**2.** In this Order—

"HMRC" means Her Majesty's Revenue and Customs;

"Schedule 20" means Schedule 20 to the Finance Act 2015 (penalties in connection with offshore matters and offshore transfers);

"transfer of value" has the meaning given by section 3 of the Inheritance Tax Act 1984(**2**).

### Appointed days in respect of amendments to Schedule 24 to the Finance Act 2007

**3.**—(1) The appointed day for the coming into force of paragraphs 3(3) to 3(7), 4 and 8 of Schedule 20 is 1st April 2016.

(2) The amendments to Schedule 24 to the Finance Act 2007 (penalties for errors)(**3**) made by the above paragraphs have effect in relation to documents given to HMRC relating to—

(a) a transfer of value made on or after that date for the purposes of inheritance tax; and

(b) a tax year(**4**) commencing on or after 6th April 2016 for the purposes of income tax and capital gains tax.

(**1**) 2015 c. 11.
(**2**) 1984 c. 51; section 3 was amended by paragraph 8 of Schedule 20 to the Finance Act 2006 (c. 25).
(**3**) 2007 c. 11; paragraphs 4A and 21A were inserted by paragraphs 2 and 5 respectively of Schedule 10 to the Finance Act 2010 (c. 13).
(**4**) See section 4(2) and (4) of the Income Tax Act 2007 (c. 3) for the meaning of the expression "tax year" for the purposes of the Income Tax Acts and section 288(1ZA) of the Taxation of Chargeable Gains Act 1992 (c. 12) for the meaning of that expression for the purposes of enactments relating to capital gains tax. Section 288(1ZA) was inserted by paragraph 101(1) and (3) of Schedule 2 to the Finance Act 2008 (c. 9).