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Paul Boateng

(Brent South - Lab)

Amendment 81

Leave out '31st March' and insert '5th April'.

Amendment 82

Leave out '1st' and insert '6th'.

EXPLANATORY NOTE

SUMMARY

1. This amendment modifies the commencement rule for individuals, to properly reflect the start of the year of assessment

DETAILS

2. Clause 37 sets out commencement and transition rules for the transfer pricing changes. It does this by reference to the calculation of profits arising on or after 1 April 2004.
3. However, for individuals, it is appropriate to make the change for profits that arise on or after 6 April 2004.