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Paul Boateng

(Brent South - Lab)

**Amendment 149**

Schedule 15, page 348, leave out lines 2 to 8 and insert-

‘20 (1) This paragraph applies where-

- (a) a person (“the chargeable person”) would (apart from this paragraph) be chargeable under paragraph 3 (land) or paragraph 6 (chattels) for any year of assessment (“the initial year”) by reference to any property (“the relevant property”), and
- (b) he has not been chargeable under the paragraph in question by reference to the relevant property in respect of any previous year of assessment.’

**Amendment 150**

Schedule 15, page 348, line 11, leave out ‘year of assessment 2005-06’ and insert ‘initial year’

**Amendment 151**

Schedule 15, page 348, leave out lines 24 to 27 and insert-

‘21 (1) This paragraph applies where-

- (a) a person (“the chargeable person”) would (apart from this paragraph) be chargeable under paragraph 8 (intangible property) for any year of assessment (“the

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- initial year”) by reference to any property (“the relevant property”), and  
(b) he has not been chargeable under that paragraph by reference to the relevant property in respect of any previous year of assessment.’

**Amendment 152**

Schedule 15, page 348, line 30, leave out ‘year of assessment 2005-06’ and insert ‘initial year’

**Amendment 153**

Schedule 15, page 348, line 44, at end insert-

“the relevant filing date” means 31<sup>st</sup> January in the year of assessment that immediately follows the initial year within the meaning of paragraph 20 or (as the case requires) paragraph 21.

**Amendment 154**

Schedule 15, page 348, line 46, leave out ‘31<sup>st</sup> January 2007’ and insert ‘the relevant filing date’.

**Amendment 155**

Schedule 15, page 349, line 2, leave out ‘31<sup>st</sup> January 2007’ and insert ‘the relevant filing date’.

**Amendment 156**

Schedule 15, page 349, line 5, leave out ‘before 31<sup>st</sup> January 2007’ and insert ‘on or before the relevant filing date’.

**EXPLANATORY NOTE**

**SUMMARY**

1. The amendments extend the election provided for by paragraph 20 so that it is available for “caught” situations arising after tax year

2005-06; and extend the deadline for the election until the filing date for the first income tax year in which chargeable benefits would otherwise arise.

### **DETAILS**

2. Amendments 149 and 151 provide that the election can be made for any particular property for the first year in which it would otherwise give rise to a charge (rather than for tax year 2005-06 in all cases), and amendments 150 and 152 give effect to the election from that year. Amendments 153-156 provide for the election to be made, and withdrawn or modified, by the income tax filing date for this “initial year”, with late claims allowed if there is a reasonable excuse. The filing date is 31 January in the year following the tax year in question (replacing end-January 2007 in all cases in the schedule as introduced).