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STATUTORY INSTRUMENTS

# 2008 No. 1481

# INCOME TAX

## The Income Tax (Purchased Life Annuities) (Amendment) Regulations 2008

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| *Made - - - -* | *9th June 2008* |
| *Laid before the House of Commons* | *10th June 2008* |
| *Coming into force - -* | *1st July 2008* |

The Commissioners for Her Majesty's Revenue and Customs make the following Regulations in exercise of the powers conferred by section 658(3) of the Income and Corporation Taxes Act 1988(**a**) and section 724 of the Income Tax (Trading and Other Income) Act 2005(**b**):

**Citation and commencement**

**1.** These Regulations may be cited as The Income Tax (Purchased Life Annuities) (Amendment) Regulations 2008 and come into force on 1st July 2008.

**Amendment to Principal Regulations**

**2.**—(1) The Income Tax (Purchased Life Annuities) Regulations 2008(**c**) ("the Principal Regulations") are amended in accordance with this regulation.

(2) For regulation 19(1)(d) of the Principal Regulations, substitute—

"(d) following—

(i) the termination of the appointment of the insurer's tax representative under regulation 14(4); or

(ii) the occurrence of one of the events described in regulation 15(1),

to nominate another person as a tax representative in accordance with either regulation 14(6) or 15(2), as the case may be;".

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(**a**) 1988, c. 1. The functions of the Commissioners of Inland Revenue were transferred to the Commissioners for Her Majesty's Revenue and Customs by section 5(2) of the Commissioners for Revenue and Customs Act 2005 (c. 11). Section 50 of that Act provides that insofar as it is appropriate in consequence of section 5, a reference in an enactment, however expressed, to the Commissioners of Inland Revenue is to be read as a reference to the Commissioners for Her Majesty's Revenue and Customs.

(**b**) 2005, c. 5 as amended by section 46 of the Finance Act 2007 (c. 11), which came into force on 6th April 2008 (S.I. 2008/561 (C.19))

(**c**) S.I. 2008/562.

*Mike Eland*
*Mike Hanson*
9th June 2008 Two of the Commissioners for Her Majesty's Revenue and Customs

## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations make a minor amendment to regulation 19(1)(d) of the Principal Regulations, by clarifying that, under regulation 19(1)(d), the failure of the non-United Kingdom insurer to nominate another tax representative following the termination of the representative's appointment under regulation 14(4) arises under regulation 14(6), and the failure to nominate another tax representative following the occurrence of one of the events described in regulation 15(1) arises under regulation 15(2).

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