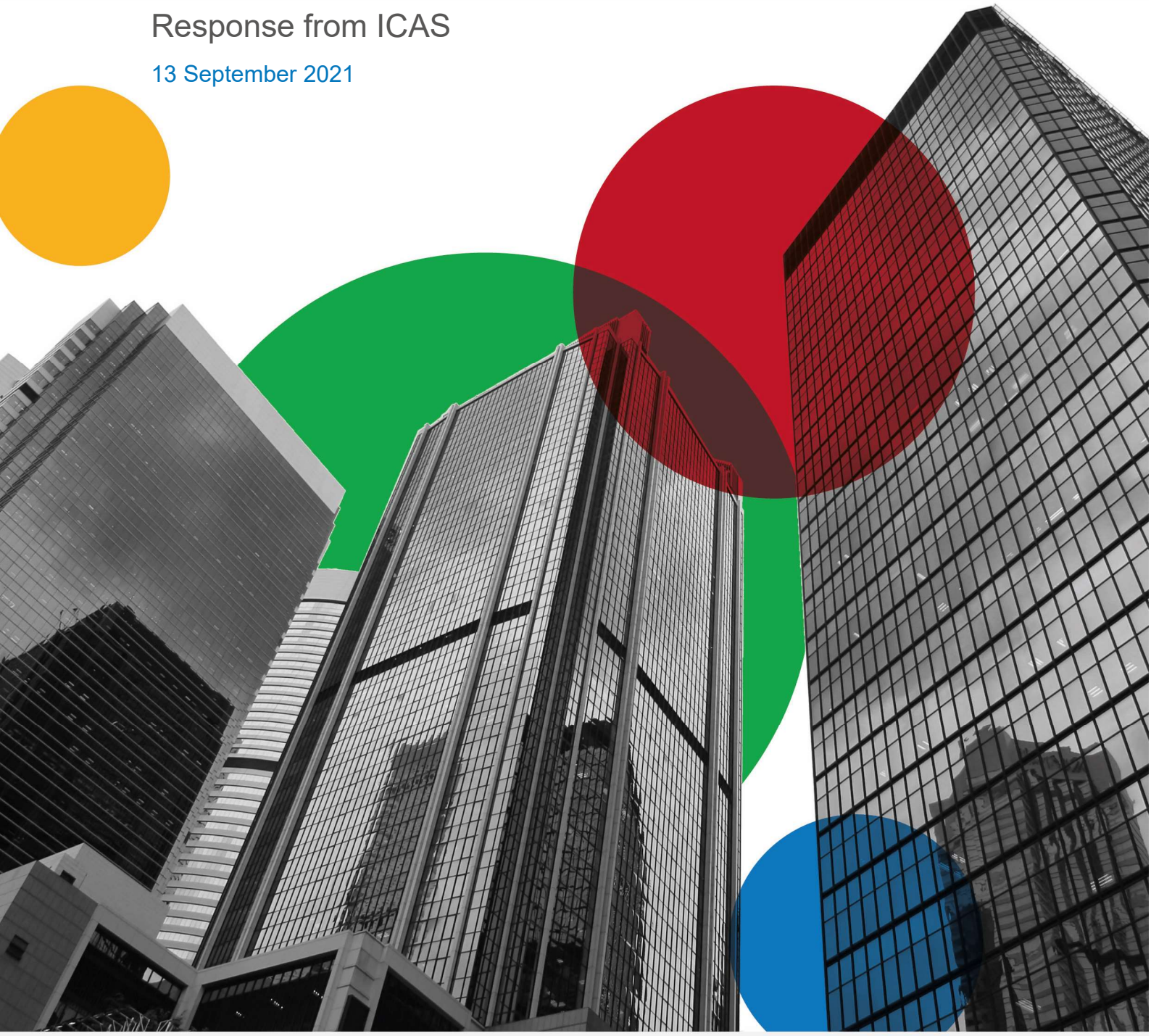
Notification of uncertain tax treatment by large businesses – draft legislation and draft guidance

Response from ICAS

13 September 2021



About ICAS

1. The Institute of Chartered Accountants of Scotland ('ICAS') is the world's oldest professional body of accountants. We represent over 22,000 members working across the UK and internationally. Our members work in the public and not for profit sectors, business and private practice. Approximately 10,000 of our members are based in Scotland and 10,000 in England.

2. The following submission has been prepared by the ICAS Tax Board. The Tax Board, with its five technical Committees, is responsible for putting forward the views of the ICAS tax community; it does this with the active input and support of over 60 committee members.

3. ICAS has a public interest remit, a duty to act not solely for its members but for the wider good. From a public interest perspective, our role is to share insights from ICAS members into the many complex issues and decisions involved in tax and regulatory system design, and to point out operational practicalities.

General comments

4. ICAS welcomes the opportunity to comment on the draft legislation and draft guidance (issued in July/August 2021) relating to the notification of uncertain tax treatment by large businesses.

5. We welcome the reduction in the number of triggers, from seven (in the second consultation) to three. However, having dropped several proposed triggers, apparently because they were not sufficiently clear and targeted, elements of these triggers have been swept into the new 'substantial possibility' trigger, which is unclear, less targeted, and highly subjective. It would be helpful if HMRC could explain the rationale behind the drafting of this new trigger and provide more guidance on what HMRC expects to be reported. Alternatively – and preferably – this trigger should be removed, or replaced with something more objective, targeted and workable.

6. For the purposes of the second trigger (HMRC's known position) it is important that HMRC provides certainty and a level playing field for all businesses seeking to ascertain HMRC's known position. Therefore, the guidance and other material businesses are expected to consult should be explicitly listed by HMRC in the Uncertain Tax Treatment (UTT) guidance. It would be useful for the list to sit on a 'landing page' with links to the relevant material. As far as possible, the list should be restricted to formal, well known and readily accessible material.

7. The latest impact assessment for the measure (included in the policy paper published with the draft legislation) does not include any assessment of the exchequer impact; it notes that the final costing will be subject to scrutiny by the Office of Budget Responsibility and set out at the next fiscal event. Previous assessments indicated that the measure is expected to raise very little revenue, relative to the size of the legal interpretation tax gap which it is intended to address, or the size of the large businesses in scope. It appears to be aimed at the uncooperative minority of high-risk large businesses so it is disappointing that the measure remains poorly targeted and will impose increased administrative burdens on all large businesses.

8. We disagree with the statement in the latest impact assessment that there is not expected to be a significant increase in the administrative burden for businesses which are already open and transparent with HMRC. This is unrealistic and fails to acknowledge the extra work which will be required to ensure compliance with the legislation, particularly given the subjective and unclear nature of the new third trigger. Open and transparent businesses will be making every effort to comply and are likely to find the requirement more onerous than uncooperative businesses which are unlikely to make the same effort.

9. It is essential that increased investment in HMRC's Customer Compliance Manager (CCM) resources takes place:

    - to address the problems already being experienced by the majority of cooperative large businesses which cannot always obtain adequate, timely engagement with HMRC due to CCM resource constraints;

- to provide CCMs for all businesses within scope of the notification requirement to ensure that those which do not currently have a CCM are not placed at a disadvantage;

- to ensure that the additional administrative burden imposed by the UTT requirement is minimised for open and transparent businesses; and

- to allow additional CCM resources to be directed to increased engagement and compliance activities with uncooperative large businesses.

Comments on specific issues

Trigger 1 – provisions

10. This trigger is reasonably clear, where corporation tax is concerned. However, there are issues for VAT and PAYE which could usefully be clarified.

11. The draft legislation (sub-paragraph 9(2)) refers to a provision which '*has been recognised in the accounts of the company or partnership'*. However, the notification deadline for VAT and PAYE uncertain treatments will often fall before the accounts of the company have been finalised. It may only become clear after the notification deadline that a notification should have been made under this trigger because a provision has been recognised. It is unclear how this would be treated for penalty purposes.

12. There are also implications for the 'expected amount' in the threshold test (sub-paragraph 13 of the legislation and UTT14300 in the draft guidance). The expected amount for this trigger is the amount provided for in the accounts.

13. Where more than one trigger is met, so there is more than one expected amount, the threshold test is to be applied by reference to whichever expected amount produces the largest tax advantage. The company or partnership will therefore be required to consider the tax advantage for all applicable triggers. It is unclear how this will work for VAT and PAYE where it only becomes clear after the notification deadline that the provisions trigger is applicable.

Trigger 2 – HMRC's known position

14. This trigger would be fairly easy to apply if the legislation clearly defined HMRC's 'known position' and that position could be readily ascertained. Sub-paragraph 9(6) states that HMRC's position is taken to be known if it is apparent from '*guidance, statements or other material of HMRC that is of general application and in the public domain' or 'dealings with HMRC by or in respect of the company or partnership*'.

15. The first part of the definition does not give businesses sufficient clarity around exactly which material they are expected to consult and monitor for updates. UTT13200 in the draft guidance only provides limited assistance; it is specifically stated that the lists in the table are not intended to be exhaustive – which is unhelpful.

16. We agree that the items in the left-hand column of the table in UTT13200 could sensibly be regarded as indicating HMRC's known position (subject to comments below about updating). These sources are mostly formal, well known and readily accessible – although it is not clear what would be covered by the vague term 'publications' in the fourth item; this should be clarified. In the right-hand column it is unclear why explanatory and technical notes relating to legislation should not be taken into account – this is official, considered material which should surely be expected to reflect HMRC's views.

17. The table does not address a number of important questions about HMRC material in the public domain. It remains unclear whether businesses would be expected to consult the minutes of HMRC stakeholder groups published on GOV.UK. This material is often not widely known about (outside group members) and hence not readily accessible, but group meetings may be the first place where HMRC publicly indicates a change of approach or comments on its view of an issue. In some cases HMRC may further refine its view before updating formal guidance or issuing a

Revenue & Customs brief – but in others there may be no formal update readily accessible to all affected businesses, or it may take a very long time to be issued.

18. If HMRC intends businesses to take account of discussions at stakeholder groups in ascertaining its known view, it should publish a list of the groups concerned (with links for easy access). There is already a list of government 'groups' on GOV.UK (which includes HMRC groups like the JVCC and Capital Taxes Liaison Group) – this could serve as a model for a list for the purposes of the UTT legislation. If that is not HMRC's intention, businesses should be given clarity by including minutes of HMRC forums in the right-hand column of the table in UTT13200. This may, of course, cause difficulties for businesses which are aware of discussions at HMRC stakeholder groups.

19. There is a related issue with information relating to industry practice. Trigger B, proposed in the second consultation but now dropped, referred to a treatment 'arrived at other than in accordance with known and established industry practice'. The consultation noted that *'(m)any industries have an established industry-wide approach to treating certain transactions. This is often published in HMRC manuals or guidance provided by trade representative bodies*.'

20. Where an industry practice is published in an HMRC manual, the table in UTT13200 makes clear that this would be HMRC's known position. However, it is unclear whether material published by an industry body or discussions at an industry forum should be treated as reflecting HMRC's known position.

21. In the response document for the second UTT consultation it was noted that concerns were raised that not all businesses in an industry might have access to this information. If HMRC expects businesses to take account of industry material, it should provide a list of the material to be consulted – which would have the added benefit of making it more accessible to businesses in the relevant sectors.

22. Feedback from members working in industries with well-established industry guidance and HMRC liaison groups indicates that it would be problematic to exclude this material from consideration. They would not expect to have to notify a treatment they knew reflected HMRC's views – and it would clearly be pointless for them to do so.

23. HMRC should provide certainty and a level playing field for all businesses seeking to ascertain HMRC's known position. Otherwise some will be at a disadvantage and wrongly conclude that the tax treatment of a particular transaction is straightforward because of a lack of awareness of the existence of material suggesting otherwise.

24. The guidance and other material businesses are expected to consult should therefore be explicitly listed by HMRC in the UTT guidance. It would be useful for the list to sit on a 'landing page' with links to the relevant material – for example, links to the HMRC Manuals collection and the HMRC Revenue and Customs Briefs collection. As far as possible, the list should be restricted to formal, well known and readily accessible material.

25. UTT13200 goes on to discuss 'outdated or contradictory' HMRC publications. Regardless of the UTT requirement, ICAS believes that HMRC should improve its updating of publications to avoid manuals or other official guidance remaining out of date for long periods (or contradicting each other). We are aware that work to improve guidance is ongoing within HMRC, but the UTT requirement gives this work added urgency.

26. We question the usefulness of the paragraph in the draft guidance which states: '*Where it is obvious that HMRC guidance is outdated or contradictory, and other notification criteria do not apply, a notification is not required by the Uncertain Tax Treatment legislation*.' This leaves open the real possibility that a business may consider it to be 'obvious', but HMRC disagrees (or vice versa) – adding more uncertainty to an already grey area.

27. It is unfair and unreasonable to expect businesses to assess whether published HMRC guidance is out of date or contradictory. As noted above, members of HMRC stakeholder groups may be aware that HMRC is changing its view but there is no indication of this in the formal guidance. For the purposes of the notification requirement, HMRC needs to ensure that guidance reflects its view – where that view is changing, the affected guidance should immediately be annotated (to make clear that it cannot be relied upon), or withdrawn, pending a full update.

28. Further uncertainty is created by the comment that '*Notification is still required where there is legal uncertainty that HMRC's view is correct, for example, where the Upper Tribunal has found HMRC's view to be incorrect but that judgement is being appealed*'. The decisions of the Upper Tribunal are binding, so businesses would expect to apply them. Whilst this would not prevent a business making a notification, they would have to be aware, in advance of the notification deadline, that HMRC had appealed against the decision. The guidance should make clear that no penalty would be imposed where information about an HMRC appeal against an Upper Tribunal decision was not in the public domain in time to allow the business to determine that notification was required and to make the notification.

29. In the examples of HMRC's known position, Example One (VAT) gives no indication of where HMRC's 'known stance' is set out. This is in contrast to the other examples, which all point to specific sections of HMRC's CG manual. The VAT example should be expanded to explain where information about HMRC's stance can be found.

30. Our response to the second consultation pointed out that there are often difficulties with guidance when new legislation is introduced; we suggested that there should be no notification requirement linked to HMRC's known view for, say, the first two years after introduction of new legislation.

31. This suggestion was rejected in the response document for the second consultation in paragraph 3.32: *'The government does not believe a specific exemption is necessary where there is new legislation and HMRC has yet to issue guidance. This will not be caught by the second trigger (where the treatment is contrary to HMRC's known interpretation) and HMRC would want to know about it if the other triggers were engaged*.'

32. This makes sense where no guidance has been issued – but our earlier response flagged other difficulties where formal guidance has not been issued but there is other material available in the public domain:

'*The second bullet of paragraph 3.30 of the consultation states that HMRC's known position would also include something from 'dealings in writing', with HMRC by or in respect of the company or partnership in question. This will need some modification where significant new legislation is introduced. There will also be issues around other material in the public domain, in the context of new legislation. There will often be a period when HMRC's official views on all aspects of the new regime will not be known or covered in official guidance (for example, an HMRC manual). However, there will be discussions with HMRC, some less formal material in the public domain and potentially some 'dealings in writing' between HMRC and a business in the period leading up to the introduction of the legislation and immediately afterwards. It may take some time for a settled HMRC view to emerge*.

We understand from large businesses that in the case of both the Corporate Criminal Offence and the Diverted Profits tax, CCMs and other HMRC officials liaising with businesses and industry groups gave some information about how they would apply, ahead of implementation, which later turned out to be misleading or incorrect. We suggest that there should be no notification requirement linked to HMRC's 'known' view for, say, the first two years after introduction of new legislation."

33. It is unsatisfactory for formal HMRC guidance not to be available in advance of (or at least at the same time as) the relevant legislation – as with other problems with HMRC guidance, the UTT requirement increases the importance of addressing this. However, in case this does happen in future, it would be useful for the UTT guidance to address the issues raised in our earlier response. Clarifying exactly what (less formal) material in the public domain should be consulted might help, as set out above. If a company failed to notify because it had relied on information from HMRC which later turned out to be misleading or incorrect, we assume that HMRC would accept that there would be a reasonable excuse and no penalty would apply – but confirmation in the guidance would be helpful.

Trigger 3 – substantial possibility

34. We welcome the reduction in the number of triggers, from seven (in the second consultation) to three. However, it appears from the consultation response document that several proposed

triggers were dropped because they were not sufficiently clear and targeted – but elements of these triggers have been swept into the new 'substantial possibility' trigger, which is unclear, less targeted, and highly subjective. It would be helpful if HMRC could explain the rationale behind the drafting of this trigger and provide better guidance on what HMRC expects to be reported. Alternatively – and preferably – the draft legislation should be amended to remove this trigger or to replace it with something more objective, targeted and workable.

35. Sub-paragraph 9(4) of the draft legislation sets out that notification will be required under this trigger '*if it is reasonable to conclude that, if a tribunal or court were to consider the tax treatment applied in arriving at the amount, there is a substantial possibility that the treatment would be found to be incorrect in one or more material respects.*'

36. This is unlikely to be workable in practice, adds significant uncertainty to the UTT regime and increases the likelihood that HMRC will receive a large number of unnecessary notifications. There will be a range of items in a company's tax returns where an element of interpretation is involved and there is a potential risk of challenge. The trigger seems to require the taxpayer to assess the position a court or tribunal might take (and how likely they are to reach that position) which would be difficult, if not impossible in some cases (for example, where new legislation is involved); additionally, for the purposes of the threshold test the taxpayer also has to hypothesise the outcome of the judicial proceedings, which in many cases will not be binary.

37. The guidance in UTT13300 is of very limited usefulness in trying to determine what HMRC expects should be notified under this trigger. The guidance notes that the phrase 'substantial possibility' is intended to capture instances where there are two or more competing treatments such that there is real uncertainty about which is correct – but it is unclear how 'real uncertainty' should be assessed beyond the comment about it being below the threshold for making a provision. We understand that HMRC has given indications in discussions, about the degree of certainty it has in mind – but this has not been reflected in the guidance.

38. The statement in UTT13300 that HMRC does not expect that legal advice would be necessary in order to comply is unrealistic. Forming any opinion about whether a tribunal or court would find the treatment incorrect would normally require an approach to Counsel for many large businesses. A treatment deemed to have less than 50% likelihood of being correct would not be adopted. Above that, even if the business is confident, there will still always be the possibility that a court would take a different view – is it HMRC's view that where a treatment has been adopted after taking advice from Counsel, it will invariably need to be notified?

39. Additionally, the 'expected amount' for the threshold test is '*the amount which will have been derived from adopting a tax treatment that the tribunal or court (having found the treatment actually applied to be incorrect) would find to be correct'*. As noted above, in many cases there will not be a binary outcome and it is highly unlikely that this hypothetical calculation would be attempted without taking advice from Counsel.

40. There appears to be a contradiction in UTT13300. The second paragraph refers to the wording of the legislation (sub-paragraph 9(7)) and notes that the anticipated view of HMRC or anyone else is immaterial for this criterion. However, immediately after the bullet points, the guidance states that a factor suggesting there is not a 'substantial possibility' that an alternative treatment would be found to be correct by a tribunal or court is '*a written indication from HMRC that there is no material uncertainty about the tax treatment*.' This is unhelpful.

41. The two examples in UTT13300 do not offer much assistance in trying to apply this trigger. In the first example much of the uncertainty identified seems to arise from HMRC's guidance. However, that guidance gives HMRC's interpretation of legislation and case law, whereas a tribunal or court would surely be considering the actual legislation and case law – and might conclude that HMRC's interpretation was incorrect. Neither example illustrates the process of assessing whether there is 'real uncertainty' about which of two competing treatments is correct.

42. If this trigger is retained in substantially its present form, the guidance needs to be significantly improved. However, given the fundamental lack of clarity around this trigger there is still likely to be considerable inconsistency in approach with businesses interpreting the legislation and guidance differently. Many businesses are likely to decide that it is easier to disclose where there

is any possible uncertainty, to avoid any risk of failing to comply, rather than trying to determine whether the trigger genuinely applies. Does HMRC want a very large number of notifications under this trigger, which it will then have to sift through?

43. We believe it would be preferable to amend the legislation to remove this trigger – or to replace it with something more objective and workable. By comparison the other two triggers are more objective and more likely to be applied consistently, particularly with some additional clarification in the guidance on HMRC's 'known' position.

44. The earlier consultations referred to the Australian notification regime for corporation tax. We understand that the definition of reportable tax positions in that regime is considerably less subjective and is easier to apply consistently. Could the Australian experience be used to improve the UK regime – bearing in mind that the UK requirement is not restricted to CT?

Tax Advantage

45. CT Example Two in UTT14200 sets out a scenario in which the tax advantage is said to arise as a result of an accounting judgement. It states that: '*If, as a question of fact, an alternative view is taken that the accounts were not prepared in accordance with UK GAAP, an expected amount will result from adding back the foreign exchange*.'

46. The UTT legislation is intended to apply to tax treatments rather than matters of fact, and in this example the tax outcome is driven entirely by the accounting treatment. It is not clear that there is an uncertain tax treatment, ie that the UTT rules should extend to cover this scenario. If they do, this is likely to significantly increase the number of areas of uncertainty which could give rise to disclosures.

47. It is possible that this example is only meant to illustrate how to calculate the size of the tax advantage, rather than the scope of the rules – but it is important that all examples are clear and not misleading.

48. There is also a lack of clarity in CT Example One in UTT14200, which sets out that: '*The business sought advice from an accountant in relation to the unallowable purpose legislation. The adviser produced a detailed analysis in support of the customer's stated position, but also informed the customer that there could be an alternative treatment that HMRC may consider more appropriate*.'

49. The company then decides that the amount to be brought into account in relation to interest is an uncertain amount. The phrase '*that HMRC may consider more appropriate*' creates some uncertainty. Is the example suggesting that Trigger 2 is in point (treatment contrary to HMRC's known position) or is it suggesting that Trigger 3 (substantial possibility) is engaged?

50. Sub-paragraph 9(7) of the draft legislation makes clear that for the purposes of Trigger 3 '*it is immaterial whether or not HMRC or anyone else is likely to challenge the amount or its tax treatment*'. UTT13300 confirms that a possible HMRC challenge is not the test (although one would presumably be necessary before a tribunal or court hearing could occur) – what matters is whether there is a substantial possibility that a court or tribunal would find the treatment to be incorrect.

51. As with Example 2, the intention may solely be intended to illustrate the calculation of the size of the tax advantage. It would nonetheless be helpful if the example clearly reflected other parts of the guidance and legislation.

The general exemption

52. Sub-paragraph 16 of the draft legislation sets out a general exemption from notification where '*it is reasonable for the company or partnership to conclude that HMRC already have available to them all, or substantially all, of the information relating to that amount that would have been included in the notification if it had been required to be given'*.

53. UTT15310 in the draft guidance provides some helpful commentary on the interpretation of the exemption. The list of 'common methods' of notifying HMRC of a UTT outside the formal

notification process includes making their CCM aware of an uncertain treatment during a regular interaction. This might assist in reducing the administrative burden if CCMs have the capacity to deal with the additional demand from businesses prompted by the notification requirement.

54. UTT18200 notes that where matters are discussed with a CCM '*the discussion should include all the information which would otherwise be provided in a notification. It should be made clear that the discussion is to avoid the requirement to notify, and the conclusion is documented*'. In fact, as noted above, the legislation only requires that all, '*or substantially all*' of the information should be available to HMRC so the wording of the guidance needs to be amended – and HMRC's interpretation of 'substantially all' clarified.

55. Increasing amounts of feedback from our members suggest that '*documenting the conclusion*' in a reasonable timeframe is likely to be impracticable, without an increase in CCM resources. CCM resource constraints are already making it difficult for businesses to engage with their CCMs in a reasonable timeframe to discuss and clarify uncertain tax treatments. It should be a requirement that CCMs provide written notes of calls and meetings within a specified period of, say, one month, setting out what was discussed and the conclusion. This will avoid disputes about notification further down the line.

56. Businesses which work cooperatively with HMRC are likely to err on the side of caution in terms of disclosures (particularly under the subjective and unclear third trigger) increasing the workload for both sides. There is also an obvious risk that cooperative businesses will seek to engage with their CCMs to disclose information – but will be unable to obtain a documented conclusion in time and will therefore need to disclose again through notification. This could be mitigated, as suggested above, if CCMs were required to provide documentation within a specified timeframe but there will be additional pressure on both business and HMRC resources.

57. Whilst UTT18200 states that it should be made clear that the discussion is to avoid the requirement to notify, this seems unduly onerous and not in line with the legislation. If a company disclosed sufficiently detailed information about a transaction in a regular discussion with the CCM (perhaps early in the accounting period), it would surely be the case that the test in sub-paragraph 16 of the legislation would be met, regardless of whether the company had specified that the discussion was to avoid the notification requirement. This should be clarified in the guidance to avoid unnecessary duplication of disclosures.

58. The guidance in UTT15310 does not currently mention the partial exemption special method (PESM) process as a method of notifying HMRC outside the formal notification process. The process for agreeing a PESM means that detailed information will be disclosed to HMRC at the outset. Subsequently business activities might change, or an issue might be identified - so the business would seek to discuss and agree an updated PESM with HMRC. It can take a long time to reach agreement; in the meantime, there would be some uncertainty. We assume that HMRC would not expect the business to make a notification of uncertain tax treatment, even though detailed information would already have been supplied in support of the new PESM application. However, it would be useful if this could be confirmed in UTT15310.

Businesses within the scope of the notification requirement but without CCMs

59. The response document for the second consultation noted that 'the government will provide those businesses that do not have a dedicated CCM with a route to discuss uncertainties, so that they are not disadvantaged. The full details of this route have not yet been provided but based on information currently available it seems that these businesses will be disadvantaged. Having a CCM allows the business and their CCM to work together regularly (subject to the CCM resource constraints currently being experienced) and the CCM will develop an understanding of the business. This is clearly helpful in the context of the notification requirement.

60. UTT15100 sets out the approach to be adopted for businesses to discuss or notify uncertainties prior to April 2022 (when the notification form will become available):

    - *'For Large Business customers, the matter should be discussed with the customer's Customer Compliance Manager (CCM)*

- *For Mid-sized customers (and those customers without a CCM) please complete the associated contact form on the following webpage - Get help with a tax issue as a Mid-sized business*.'

61. It is unclear whether the second bullet represents a temporary measure for the period up to April 2022 or the longer-term mechanism for businesses without a CCM. The impact note in the policy paper published with the draft legislation states (in the context of the general exemption): '*For taxpayers without a Customer Compliance Manager, HMRC will utilise their existing Customer Engagement Team to provide a structured opportunity to discuss tax uncertainties, so that they can also benefit from this exemption*.' This would suggest that the approach for notification prior to April 2022 will be permanent and that it will not match the service provided by the CCM regime.

62. Subject to confirmation, it therefore appears that businesses without CCMs will not be given the same opportunity of regular interaction with a named HMRC officer and will find it more onerous to discuss issues and make disclosures to avoid the notification requirement.

63. There should be a level playing field for all businesses within the notification requirement. All those within scope should be given a CCM and brought within the BRR+ process.

Investment in additional CCM resources

64. We do not believe that the notification regime will function effectively without investment in additional CCM resources. We therefore welcome the recognition (in the impact assessment for the second consultation) that HMRC will require additional resources to consider the notifications and caseworkers to enquire into them.

65. It remains our view that it would be far more constructive for additional resources to be directed to the existing CCM and BRR+ regime. However, as the notification requirement is going ahead, it will be essential to increase CCM resources, both to cope with the increased workload arising from the UTT regime and to address problems already being experienced by large businesses which want to work cooperatively with HMRC. Currently, it can be difficult to achieve adequate engagement due to constraints on CCM resources; we understand that even reviews of risk ratings are being delayed because HMRC does not have the resources to keep risk reviews up to date.

66. The latest impact assessment, in the policy paper published with the draft legislation, notes that: *'There is not expected to be a significant increase in the administrative burden where a large business is already open and transparent with HMRC, because they will often have already been in discussion with HMRC on the matter and will thereby be exempt from notifying again under this new measure.'*

67. We do not agree with this assessment of the impact on open and transparent large businesses. It is unrealistic and fails to acknowledge the extra work which will be required to ensure compliance with the legislation. Open and transparent businesses will be making every effort to comply and are likely to find the requirement more onerous than uncooperative businesses which are unlikely to make the same effort.

68. An increase in CCM resources is essential to facilitate the additional discussions and documentation which will be required – this would assist in minimising the increased burden on open and transparent businesses. It would also allow additional CCM engagement and compliance activities to be directed to uncooperative large businesses.

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