

September 2010

Title	Description	Lead Department	Nature of consultation	Expected launch
Corporate Taxes				
Reform of the Controlled Foreign Company regime	Interim improvements to the Controlled Foreign Company regime	HM Treasury and HMRC	Informal consultation	Launched - Summer 2010
			Draft legislation	Autumn 2010
	Full reform of the Controlled Foreign Company regime	HM Treasury and HMRC	Informal consultation	Autumn 2010
			Formal consultation	Spring 2011
Taxation of foreign branches	Consultation on moving to a more territorial basis for taxing the profits of foreign branches, including options for retaining branch loss relief.	HM Treasury and HMRC	Draft legislation	Autumn 2011
			Discussion document	Published 27 July (Comments 15 October)
			Formal consultation	Autumn 2010
Intellectual property/research and development (R&D) tax credits/ Dyson Review	Consultation with business to review the taxation of intellectual property, the support R&D tax credits provide for innovation and the proposals of the Dyson Review.	HM Treasury and HMRC	To be confirmed	Autumn 2010
Bank levy	Consultation on implementing a new levy based on banks' balance sheets from 1 January 2011.	HM Treasury and HMRC	Formal consultation	Published 13 July (Comments 5 October)
Investment Trust Companies	Consultation on modernisation of the tax rules for investment trust companies.	HM Treasury and HMRC		Published 27 July (Comments 19 October)
Income Tax and National Insurance				
PAYE improvement	Consultation with employers and payroll providers on mechanisms that could support more frequent or real time PAYE data.	HMRC	Formal consultation	Published 27 July (Comments 23 September)
Furnished holiday lettings (FHL)	Consultation on a proposal to ensure the FHL tax rules meet EU legal requirements.	HM Treasury and HMRC	Formal consultation	Published 27 July (Comments 22 October)

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Pensions tax relief	Consultation on the best design of a regime to restrict pension tax relief, considering the use of a reduced annual allowance in place of the reforms legislated at Finance Act 2010.	HM Treasury and HMRC	Discussion document	Published 27 July (Comments 27 August)
Annuity at age 75	Consultation on how to end the effective requirement to purchase an annuity at age 75.	HM Treasury	Formal consultation	Published 15 July (Comments 10 September)
Indirect Tax and Excise Duties				
VAT and shared services	Consultation on implementing the EU cost sharing exemption.	HMRC	Formal consultation	Autumn 2010
Alcohol taxation	Reviewing alcohol taxation and pricing to tackle binge drinking.	HM Treasury	Informal consultation	Published 13 July (Comments 31 August) A report is expected in Autumn 2010
Lottery taxation	Review of the taxation of the national lottery, including a gross profits tax.	HM Treasury	Informal consultation	Summer 2010
Environment and Transport Tax				
Carbon price support	As part of the UK's climate change mitigation strategy, the Government will publish proposals to reform the climate change levy in order to provide more certainty and support to the carbon price.	HM Treasury and HMRC	Formal consultation	Autumn 2010
Tax Compliance				
Finance Securities for PAYE and NICs	Consultation on powers for HMRC to require a financial security from seriously non-compliant employers who have a history of not paying their pay as you earn (PAYE) income tax and National Insurance Contributions.	HMRC	Formal consultation	Summer 2010
Inheritance Tax avoidance	Consultation on extending the Disclosure of Tax Avoidance Schemes regime to IHT on trusts.	HMRC	Formal consultation	Published 27 July (Comments 20 October)
Substantial donors to charities rules	Consultation on the anti-avoidance rules that will replace the substantial donors to charities rules.	HMRC	Informal consultation on draft legislation	Summer 2010
General Anti-Avoidance Rule	Explore whether there is a case for developing a General Anti-Avoidance Rule (GAAR). This will be part of wider work on improvements to the tax policy making process.	HM Treasury and HMRC	Informal consultation (www.hm-treasury.gov.uk/junebudget_tax_policy_making.htm)	Published 22 June (Comments 22 September)
Financial Products Avoidance: Group Mismatches	Ongoing consultation on tackling schemes that rely on asymmetrical corporation tax treatment of transactions between group companies.	HMRC	Discussion document	An open day to discuss proposals was held on 23 July

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Loan relationships	A technical paper on changes to anti-avoidance rules on loan relationships and derivative contracts that apply where a company does not fully recognise (or 'derecognises') in its accounts amounts arising on financial instruments (loans and derivatives).	HMRC	Discussion document	Published 6 July (Comments 17 September)
Equitable liability	Consultation on whether the draft legislation gives effect to the concessionary treatment known as Equitable Liability.	HM Treasury and HMRC		Published 12 July (Comments 1 October)
Other				
Tax policy making	Consultation on a wide range of proposals to improve the way that tax policy is developed.	HM Treasury and HMRC	Discussion document (www.hm-treasury.gov.uk/junebudget_tax_policy_making.htm)	Published 22 June (Comments by 22 September)
Draft legislation for autumn Finance Bill	Consultation of draft legislation on technical tax measures inherited from the previous Government	HM Treasury and HMRC	Informal consultation on draft legislation	Published 12 July (Comments 3 September)
Other planned consultations (but not announced at June 2010 Budget)				
County Court costs	A discussion paper on the scale of costs to apply in successful debt litigation cases taken by HMRC in the County Court in England & Wales.	HMRC	Formal consultation	Published 1 July (Comments 23 September)
Employment-related securities and geared growth	Consultation on the taxation of returns from geared growth arrangements connected with employment-related securities, to ensure that income from employment is taxed correctly.	HMRC	Formal consultation	Updated August 2010: formal consultation deferred