

Finance Act, 2008

Section 160 - Power to give statutory effect to concessions

1) The Treasury may by order make provision for and in connection with giving effect to any existing HMRC concession. (2) "Existing HMRC concession" means a statement made by the Commissioners for Her Majesty's Revenue and Customs before the passing of this Act, and having effect at that time, that they will treat persons as if they were entitled to- (a) a reduction in a liability to a tax or duty, or (b) any other concession relating to a tax or duty, to which they are not, or may not be, entitled in accordance with the law. (3) For this purpose "statement" means a statement of any sort, whether it was described as an extra-statutory concession, a statement of practice, an interpretation, a decision or a press release or in any other way. (4) The reference in subsection (2) to the Commissioners for Her Majesty's Revenue and Customs includes the Commissioners of Inland Revenue and the Commissioners of Customs and Excise. (5) An order under this section- (a) may give effect to an existing HMRC concession with or without modification, (b) may include supplementary, incidental, consequential or transitional provision, and (c) may include provisions amending (or repealing or revoking) any enactment or instrument (whenever passed or made). (6) The power to make an order under this section is exercisable by statutory instrument. (7) No order is to be made under this section unless a draft of the order has been laid before, and approved by a resolution of, the House of Commons.