Welcome to the November 2019 Technical Newsdesk

Welcomes

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One of the challenges of writing for printed publications is the delay between putting pen to paper and the distribution of the printed publication.

Tax has become such a fluid and uncertain area that you never know what is going to happen in that intervening period. Writers of articles on the loan charge and the VAT construction reverse charge will know what I mean. So, here I am on 14 October, the day on which the government has announced that the Budget will take place on 6 November (on the proviso that it secures a deal with the EU and leaves the EU on 31 October), writing this introduction for you to read on 1 November and wondering how all this will play out.

By the time you read this, we will know whether either or both of those two events have occurred. But predicting what that means for our tax system, at least in the coming months, is nigh on impossible. Readers will recall that on 11 July the government published over 20 measures for inclusion in the Finance Bill, on many of which the CIOT, ATT and LITRG submitted comments. These include some complex and arguably controversial measures due to take place from April 2020, such as the extension of the off-payroll working rules to the private sector, changes to capital gains tax private residence relief, the digital services tax and (very much paraphrasing) the partial reinstatement of Crown Preference.

Readers may recall that back in 2017 a significant number of measures were dropped from the Finance (No.2) Bill, due to the announcement of a snap election. At 762 pages, that was quite a lengthy Bill, with over 130 clauses and 29 Schedules. The CIOT asked the then Chancellor, Philip Hammond, not to rush through a large number of tax changes without proper parliamentary scrutiny. Over half of those 130 clauses were subsequently deleted from the Bill, removing about 80% of its

length and reducing it to a more manageable 148 pages.

In terms of the current Finance Bill process, we are at an earlier stage – the Finance Bill has not yet been published, and the jury's out as to when that will actually take place. Will there be adequate parliamentary time to properly scrutinise all these 20 or so measures, including the aforementioned ones, and for the Bill to receive Royal Assent, prior to 5 April? Or will some of them be postponed to a later Bill? Answers on a postcard, please. But having been in the Scouts longer ago than I care to admit, 'be prepared' still seems to be a sensible motto.

Before I finish, I would just like to highlight our Tax Adviser survey. I am delighted that you are reading a) this introduction, and b) our Technical Newsdesk pages. But what do you think of them, and the rest of the magazine? Please do give us your feedback by completing our short survey.