Welcome to the July Technical Newsdesk

Welcomes

01 July 2021

Can you believe we are already half way through 2021? Perhaps if you are like me the first six months seem to have gone in a flash – a likely result of volume of work, not much time off (what's been the point?), and a sense of 'groundhog day', having worked from home for the past 15 months.

I recall earlier this year discussing with volunteers the need for member guidance to deal with the Self-Employment Income Support Scheme (SEISS); in particular, for when they are completing tax returns for clients. Seemingly in the blink of an eye, due to the quality and quantity of engagement we are having with HMRC and others, the tax year ended and returns for 2020/21 are now being filed. I am pleased to say that we launched the guidance in relation to SEISS claims early in June, and by the time you read this we should have issued similar guidance in relation to the Coronavirus Job Retention Scheme (CJRS). Please read on for more detail.

We have also been firmly in consultation mode – you may recall that around 15 consultations were launched at the Budget or on 'Tax Day', as well as a few more since then. HMRC have consulted again on the government's new policy to require large businesses to notify HMRC where they have adopted an uncertain tax treatment, and the CIOT remains unconvinced that the policy aims will be met effectively or proportionately. HMRC have also consulted on further measures to clamp down on promoters of tax avoidance, and whilst we are pleased that HMRC recognise that most tax advisers adhere to high professional standards, neither the CIOT nor LITRG are convinced that the proposals will adequately deal with today's avoidance. HMRC's wide-ranging consultation on R&D was welcomed by CIOT and ATT, and we made a number of suggestions to bring clarity to the schemes and how they operate. As usual, we report on all our recent submissions in this month's Technical Newsdesk.

Written submissions are only a small part of what the technical teams do, and we are having an increasing number of meetings and similar engagement with policymakers; the ease with which
‘face to face’ engagement can be arranged has been facilitated by online working and meetings. As mentioned in my introduction last month, these are not only tax technical meetings, but also focus on practical aspects and the ‘customer experience’. The Issues Overview Group combines professional bodies and HMRC representatives, with a view to progressing important operational issues or problems with HMRC’s systems. We report on our recent discussions with HMRC.

Whatever the next six months brings, I am confident that we will maintain our high levels of activity and engagement and have plenty to report in these pages.