Taxation Disciplinary Board: Update to Indicative Sanctions Guidance

Briefings



20 November 2024

The Taxation Disciplinary Board annually reviews the Indicative Sanctions Guidance, which sets out the range of sanctions that are available to the Tribunal with indications of how these may be applied to various situations. The review involves benchmarking the sanctions that the Taxation Disciplinary Board applies against those of similar regulators and some general tidying up to remove some elements of ambiguity and inconsistency.

The result of this has shown that the level of fines imposed by the Taxation Disciplinary Board have been set at levels below those felt appropriate by similar professional regulators and therefore the suggested sanctions and appropriate level of fines have been updated.

The Indicative Sanctions Guidance is to be treated as guidance with Taxation Disciplinary Board panellists using their judgment and reaching conclusions about taking mitigating and aggravating circumstances into account when determining

sanctions. The update also includes new guidance for anti-money laundering related breaches. The guideline on the fine for failure to register for supervision is £1,000 with higher suggested amounts for other anti-money laundering breaches.

These changes have been needed because Regulation 49(1)(d) of the Money Laundering Regulations 2017 requires a professional body supervisor to make arrangements to ensure that contravention of a relevant requirement by a member of their supervised population renders that member liable to effective, proportionate and dissuasive disciplinary measures under the professional body's rules.

The latest version of that Guidance is now available on the TDB website at: www.tax-board.org.uk