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Report Stage: Monday 17 May 2021

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## Finance Bill (Amendment Paper)

This document lists all amendments tabled to the Finance Bill. Any withdrawn amendments are listed at the end of the document. The amendments are arranged in the order in which it is expected they will be decided.

☆ Amendments which will comply with the required notice period at their next appearance.

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Keir Starmer  
Rachel Reeves  
James Murray  
Abena Opong-Asare  
Pat McFadden  
Sir Alan Campbell

NC1

To move the following Clause—

**“Equality impact analysis**

- (1) The Chancellor of the Exchequer must review the equality impact of sections 87 to 89 and schedule 16 and 17 of this Act and lay a report of that review before the House of Commons within six months of the passing of this Act.
- (2) A review under this section must consider the impact of those sections on—
  - (a) households at different levels of income,
  - (b) people with protected characteristics (within the meaning of the Equality Act 2010),
  - (c) the Treasury’s compliance with the public sector equality duty under section 149 of the Equality Act 2010, and
  - (d) equality in England, Northern Ireland and in different regions of England.
- (3) A review under this section must provide a separate analysis in relation to each of the following matters—
  - (a) the temporary period for reduced rates on residential property,
  - (b) increased rates for non-resident transactions, and
  - (c) relief from higher rate charge for certain housing co-operatives etc.
- (4) In this section “regions of England” has the same meaning as that used by the Office for National Statistics.”

**Member's explanatory statement**

This new clause requires the Chancellor of the Exchequer to carry out and publish a review of the effects of sections 87 to 89 and schedules 16 and 17 of the Bill on equality in relation to households with different levels of income, people with protected characteristics, the Treasury's public sector equality duty and on a geographical basis.

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Keir Starmer  
 Rachel Reeves  
 James Murray  
 Abena Opong-Asare  
 Pat McFadden  
 Sir Alan Campbell

NC2

To move the following Clause—

**"Fiscal and economic impact of 2% non-resident surcharge**

- (1) The Chancellor of the Exchequer must review the impact of section 88 and schedule 16 and lay a report of that review before the House of Commons within six months of the passing of this Act and once a year thereafter.
- (2) A review under this section must estimate the expected impact of section 88 and schedule 16 on—
  - (a) Stamp Duty Land Tax revenue at the increased rates of 2%, and what the revenue impact would have been if the rate had been 3%,
  - (b) residential property prices, and
  - (c) affordability of residential property."

**Member's explanatory statement**

This new clause would require the Government to report on the effect of the 2% stamp duty land tax non-resident surcharge on tax revenues and on the price and affordability of property.

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Keir Starmer  
 Rachel Reeves  
 James Murray  
 Abena Opong-Asare  
 Pat McFadden  
 Sir Alan Campbell

NC3

To move the following Clause—

**"Review into the effects of replacement of LIBOR**

- (1) The Chancellor of the Exchequer must undertake a review within six months of the passing of this Act of the effects of sections 128 and 129.

- (2) This review must consider—
- (a) the implications for tax revenue,
  - (b) effects on financial stability, and
  - (c) effects on businesses that use LIBOR as a benchmark, including businesses offering supply chain finance.”

**Member’s explanatory statement**

This new clause would require a review into the effects of the provisions of the Bill about replacing LIBOR.

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Bell Ribeiro-Addy

NC4

To move the following Clause—

**“Assessment of environmental impact of Act**

- (1) The Chancellor of the Exchequer must review the effectiveness of the provisions of this Act in accordance with this section and lay a report of that review before the House of Commons within six months of the passing of this Act.
- (2) A review under this section must assess the effects of the provisions on—
  - (a) the achievement of the Government’s targets to reduce carbon emissions, and
  - (b) the United Kingdom’s progress towards net-zero emissions.”

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Bell Ribeiro-Addy  
 Richard Burgon  
 Ian Mearns  
 Ian Byrne  
 Zarah Sultana  
 Ms Diane Abbott  
 Claudia Webbe  
 John McDonnell  
 Mick Whitley

NC5

Dawn Butler  
 Tahir Ali

Kate Osborne  
 Apsana Begum

To move the following Clause—

**“Equality impact analyses of provisions of this Act**

- (1) The Chancellor of the Exchequer must review the equality impact of the provisions of this Act in accordance with this section and lay a report of that review before the House of Commons within six months of the passing of this Act.

- (2) A review under this section must consider the impact of those provisions on—
- (a) households at different levels of income,
  - (b) people with protected characteristics (within the meaning of the Equality Act 2010),
  - (c) the Government’s compliance with the public sector equality duty under section 149 of the Equality Act 2010, and
  - (d) equality in different parts of the United Kingdom and different regions of England.
- (3) A review under this section must include a separate analysis of each section of the Act, and must also consider the cumulative impact of the Act as a whole.”

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Dan Carden

NC6

To move the following Clause—

**“Review of impact on corporation tax revenues of global minimum rate of corporation tax**

The Chancellor of the Exchequer must within six months of Royal Assent lay before the House of Commons an assessment of the effect on corporation tax revenues in 2022 and 2023 of a global minimum corporation tax rate set at 21%.”

**Member’s explanatory statement**

This new clause would require the Government to publish an assessment of the revenue effect of a global minimum corporation tax rate of 21%.

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Zarah Sultana

NC7

To move the following Clause—

**“Analysis of effectiveness of provisions of this Act on tax avoidance and evasion**

- (1) The Chancellor of the Exchequer must review the effectiveness of the provisions of this Act in accordance with this section and lay a report of that review before the House of Commons within six months of the passing of this Act.
- (2) A review under this section must—
  - (a) assess the effects of the provisions in reducing levels of artificial tax avoidance,
  - (b) assess the effects of the provisions in combating tax evasion and money laundering, and

- (c) estimate the role of the provisions of this Act in reducing the tax gap in each tax year from 2021 to 2024.”

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Debbie Abrahams

Andrew Gwynne

Barbara Keeley

Emma Hardy

Dame Diana Johnson

Tony Lloyd

Olivia Blake

Valerie Vaz

Tonia Antoniazzi

Derek Twigg

Kim Johnson

Stella Creasy

Rosie Duffield

Clive Lewis

Ian Mearns

Nadia Whittome

Yvonne Fovargue

Rosie Cooper

Caroline Lucas

Mary Kelly Foy

NC8

To move the following Clause—

**“Review of public health and poverty effects**

- (1) The Chancellor of the Exchequer must review the public health and poverty effects of the provisions of this Act and lay a report of that review before the House of Commons within six months of the passing of this Act.
- (2) A review under this section must consider—
- (a) the effects of the provisions of this Act on the levels of relative and absolute poverty in the UK,
  - (b) the effects of the provisions of this Act on socioeconomic inequalities and on population groups with protected characteristics as defined by the 2010 Equality Act,
  - (c) the effects of the provisions of this Act on life expectancy and healthy life expectancy in the UK, and
  - (d) the implications for the public finances of the public health effects of the provisions of this Act.”

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Alison Thewliss

Peter Grant

Richard Thomson

Owen Thompson

NC9

☆ To move the following Clause—

**“Review of changes to coronavirus support payments etc**

- (1) The Chancellor of the Exchequer must review the impact on investment in parts of the United Kingdom and regions of England of the changes made to coronavirus support payments etc by this Act and lay a report of that review before the House of Commons within six months of the passing of this Act.

- (2) A review under this section must consider the effects of the provisions on—
- (a) business investment,
  - (b) employment,
  - (c) productivity,
  - (d) GDP growth, and
  - (e) poverty.
- (3) A review under this section must consider the following scenarios—
- (a) the coronavirus job retention scheme and the self-employment income support scheme are continued until 30th September 2021, and
  - (b) the coronavirus job retention scheme and self-employment income support scheme are continued until 31st December 2021.
- (4) In this section—
- “parts of the United Kingdom” means—
- (a) England,
  - (b) Scotland,
  - (c) Wales, and
  - (d) Northern Ireland;
- and “regions of England” has the same meaning as that used by the Office for National Statistics.”

**Member’s explanatory statement**

This new clause would require a report comparing the effect of (a) the coronavirus job retention scheme and the self-employment income support scheme being continued until 30 September 2021 and (b) the coronavirus job retention scheme and self-employment income support scheme being continued until 31 December 2021 on various economic indicators.

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Alison Thewliss  
Peter Grant  
Richard Thomson  
Owen Thompson

NC10

☆ To move the following Clause—

**“Review of changes to VAT**

- (1) The Chancellor of the Exchequer must review the impact on investment in parts of the United Kingdom and regions of England of the changes made to VAT by this Act and lay a report of that review before the House of Commons within six months of the passing of this Act.
- (2) A review under this section must consider the effects of the provisions on—
  - (a) business investment,
  - (b) employment,

- (c) productivity,
  - (d) GDP growth, and
  - (e) poverty.
- (3) A review under this section must consider the following scenarios—
- (a) the extension of temporary 5% reduced rate for hospitality and tourism sectors is continued until 30th September 2021, and
  - (b) the extension of temporary 5% reduced rate for hospitality and tourism sectors is continued until 31st December 2021.
- (4) In this section—

“parts of the United Kingdom” means—

- (a) England,
- (b) Scotland,
- (c) Wales, and
- (d) Northern Ireland;

and “regions of England” has the same meaning as that used by the Office for National Statistics.”

**Member’s explanatory statement**

This new clause would require a review comparing (a) the extension of temporary 5% reduced rate for hospitality and tourism sectors being continued until 30 September 2021 and (b) the extension of temporary 5% reduced rate for hospitality and tourism sectors being continued until 31 December on various economic indicators.

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Alison Thewliss  
Peter Grant  
Richard Thomson  
Owen Thompson

NC11

☆ To move the following Clause—

**“Review of effect on tax revenues**

- (1) The Chancellor of the Exchequer must review the effects on tax revenues of the provisions of this Act, and lay a report of that review before the House of Commons within six months of the passing of this Act.
- (2) A review under this section must—
  - (a) consider the expected change in corporation and income tax paid attributable to the provisions, and
  - (b) make an estimate of any change attributable to the provisions in the difference between the amount of tax required to be paid to the Commissioners and the amount paid.
- (3) The reference to tax required to be paid in subsection 2(b) includes taxes payable by the owners and employees of Scottish limited partnerships.”

**Member's explanatory statement**

This new clause would require a report on the impact of the provisions of the Bill on narrowing the tax gap, assessing the impact of: (a) the expected change in corporation and income tax paid attributable to the provisions and (b) any change, attributable to the provisions, in the difference between the amount of tax required to be paid to the Commissioners and the amount paid. In particular, this includes taxes payable by the owners and employees of Scottish limited partnerships.

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Alison Thewliss  
Peter Grant  
Richard Thomson  
Owen Thompson

NC12

☆ To move the following Clause—

**"Review of impact of Act on investment**

- (1) The Chancellor of the Exchequer must review the impact on investment in parts of the United Kingdom and regions of England of the changes made by this Act and lay a report of that review before the House of Commons within six months of the passing of this Act.
- (2) A review under this section must consider the effects of the changes on—
  - (a) business investment,
  - (b) employment,
  - (c) productivity,
  - (d) GDP growth, and
  - (e) poverty.
- (3) A review under this section must consider the following scenarios—
  - (a) the United Kingdom reaches an agreement with OECD countries on a minimum international level of corporation tax, and
  - (b) the United Kingdom does not reach an agreement with OECD countries on a minimum international level of corporation tax.
- (4) In this section—

"parts of the United Kingdom" means—

- (a) England,
- (b) Scotland,
- (c) Wales, and
- (d) Northern Ireland;

and "regions of England" has the same meaning as that used by the Office for National Statistics."

**Member's explanatory statement**

This new clause would require a report on the effect of the changes in the Act on investment, comparing scenarios in which (a) the United Kingdom reaches an agreement with OECD countries on a minimum international level of corporation tax and (b) the United Kingdom does not reach an agreement with OECD countries on a minimum international level of corporation tax on various economic indicators.

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Alison Thewliss  
Peter Grant  
Richard Thomson  
Owen Thompson

NC13

☆ To move the following Clause—

**“Review of impact on GDP**

- (1) The Chancellor of the Exchequer must review the impact in parts of the United Kingdom and regions of England of the changes made by this Act and lay a report of that review before the House of Commons within six months of the passing of this Act.
- (2) A review under this section must compare estimated GDP in each of the next five years under the following scenarios—
  - (a) these provisions are enacted,
  - (b) these provisions are not enacted, and
  - (c) the UK fiscal stimulus package, as a percentage of GDP, mirrors that of the United States.
- (3) In this section—

“parts of the United Kingdom” means—

- (a) England,
- (b) Scotland,
- (c) Wales, and
- (d) Northern Ireland;

and “regions of England” has the same meaning as that used by the Office for National Statistics.”

**Member's explanatory statement**

This new clause would require a report on the impact on GDP of the provisions in the Bill, comparing them with the impact of copying the level of fiscal intervention in the US.

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Alison Thewliss  
Peter Grant  
Richard Thomson  
Owen Thompson

NC14

☆ To move the following Clause—

**“Report on Part 2**

- (1) The Secretary of State shall, before 1 April 2023, publish a report on the impact of the provisions in Part 2 of this Act.
- (2) The report in subsection (1) shall include consideration of the impact on—
  - (a) the rate of plastic recycling in the UK generally,
  - (b) the rate of PET plastic recycling in the UK,
  - (c) the rate of Polypropylene plastic recycling in the UK, and
  - (d) the rate of HDPE plastic recycling in the UK.
- (3) The report in subsection (1) shall include consideration of the impact on—
  - (a) the volume of plastic used in the UK,
  - (b) the volume of PET plastic used in the UK,
  - (c) the volume of Polypropylene plastic used in the UK, and
  - (d) the volume of HDPE plastic used in the UK.
- (4) The report in subsection (1) shall include consideration of the impact on—
  - (a) the volume of plastic stockpiling in the UK,
  - (b) the volume of PET plastic stockpiling in the UK,
  - (c) the volume of Polypropylene plastic stockpiling in the UK, and
  - (d) the volume of HDPE plastic stockpiling in the UK.
- (5) The report in subsection (1) shall consider whether—
  - (a) £200/tonne provides an economic incentive to change the content of packaging for those types of plastic specified in subsection (2),
  - (b) the economic incentive in subsection (5)(a) remains in the event of lower than average oil prices, and
  - (c) a tax escalator might be more efficacious.”

**Member's explanatory statement**

This new clause would require a review of the efficacy of the proposed plastic packaging tax, with respect to whether the proposals will (a) increase use of certain plastics and (b) provide an incentive to recycle in the event of lower than average oil prices.

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Alison Thewliss  
Peter Grant  
Richard Thomson  
Owen Thompson

NC15

☆ To move the following Clause—

**"Review of impact on climate emissions"**

- (1) The Chancellor of the Exchequer must review the impact on climate emissions in parts of the United Kingdom and regions of England of the changes made by this Act and lay a report of that review before the House of Commons within six months of the passing of this Act.
- (2) A review under this section must consider the effects of the provisions of the Act on progress towards the Government's climate emissions targets.
- (3) In this section—

"parts of the United Kingdom" means—

- (a) England,
- (b) Scotland,
- (c) Wales, and
- (d) Northern Ireland;

and "regions of England" has the same meaning as that used by the Office for National Statistics."

**Member's explanatory statement**

This new clause would require a report on the effects of the Bill on progress towards the UK Government's climate emissions targets.

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Alison Thewliss  
Peter Grant  
Richard Thomson  
Owen Thompson

NC16

☆ To move the following Clause—

**“Review of impact of section 104**

- (1) The Chancellor of the Exchequer must review the impact on investment in parts of the United Kingdom and regions of England of the changes made by section 104 and lay a report of that review before the House of Commons within six months of the passing of this Act.
- (2) A review under this section must consider the effects of the provisions on the volume of gambling, including—
  - (a) the number of people who take part in gambling,
  - (b) the amount of money spent on gambling, and
  - (c) the gross gaming yield.
- (3) In this section—

“parts of the United Kingdom” means—

- (a) England,
- (b) Scotland,
- (c) Wales, and
- (d) Northern Ireland;

and “regions of England” has the same meaning as that used by the Office for National Statistics.”

**Member’s explanatory statement**

This new clause would require a report on the effects of section 104 on the volume of gambling.

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Keir Starmer  
Rachel Reeves  
James Murray  
Abena Opong-Asare  
Pat McFadden  
Sir Alan Campbell

1

Clause 9, page 4, line 2, at end insert “provided that any such company which has more than £1 million in qualifying expenditure must also make a climate-related financial disclosure in line with the recommendations of the Task Force on Climate-related Financial Disclosures within the 2021/22 tax year.”

**Member’s explanatory statement**

This amendment would, in respect of companies with qualifying expenditure of over £1 million, add a condition relating to climate-related financial disclosure to the conditions that must be met in order for expenditure to qualify for super-deductions.

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## Order of the House

**[13 April 2021]**

That the following provisions shall apply to the Finance (No. 2) Bill:

**Committal**

1. The following shall be committed to a Committee of the whole House—
  - (a) Clauses to 15 (income tax charge, rates etc);
  - (b) Clauses 6 to 14 and Schedule 1 (corporation tax charge and rates, rate of diverted profits tax and capital allowances: super-deductions etc);
  - (c) Clauses 24 to 26 (employment income: provisions relating to coronavirus);
  - (d) Clause 28 (pensions: freezing the standard lifetime allowance);
  - (e) Clause 30 and Schedule 6 (construction industry scheme);
  - (f) Clauses 31 to 33 (coronavirus support payments etc);
  - (g) Clause 36 and Schedule 7 (corporation tax: hybrid and other mismatches);
  - (h) Clause 40 (capital gains tax: annual exempt amount);
  - (i) Clause 41 (capital gains tax: hold-over relief for foreign controlled companies);
  - (j) Clause 86 (inheritance tax: rate bands for tax years 2021-22 to 2025-26);
  - (k) Clauses 87 to 89 and Schedules 16 and 17 (stamp duty land tax);
  - (l) Clauses 90 and 91 (annual tax on enveloped dwellings);
  - (m) Clauses 92 to 96 and Schedule 18 (value added tax)
  - (n) Clause 97 and Schedule 19 (customs duty);
  - (o) Clauses 109 to 111 and Schedules 21 and 22 (freeports);
  - (p) Clause 115 and Schedule 27 (follower notice penalties);

- (q) Clauses 117 to 121 and Schedules 29 to 32 (avoidance and conditionality);
- (r) Clauses 128 to 130 (banking);
- (s) any new Clauses or new Schedules relating to—
  - (i) the impact of any provision on the financial resources of families or to the subject matter of Clauses 1 to 5, 24 to 26, 28, 31 to 33, 40 and 86;
  - (ii) the subject matter of Clauses 6 to 14 and Schedule 1;
  - (iii) the impact of any provision on regional economic development;
  - (iv) tax avoidance or evasion;
  - (v) the subject matter of Clauses 87 to 89 and Schedules 16 and 17 and Clauses 90 and 91;
  - (vi) the subject matter of Clauses 92 to 96 and Schedule 18, Clause 97 and Schedule 19 and Clauses 128 to 130.

2. The remainder of the Bill shall be committed to a Public Bill Committee.

### Proceedings in Committee of the whole House

3. Proceedings in Committee of the whole House shall be completed in two days.

4. The proceedings—

- (a) shall be taken on each of those days in the order shown in the first column of the following Table, and
- (b) shall (so far as not previously concluded) be brought to a conclusion at the times specified in the second column of the Table.

Proceedings	Time for conclusion of proceedings
<b>First day</b>	
<p>Clauses 1 to 5, 24 to 26, 28, 31 to 33, 40 and 86; any new Clauses or new Schedules relating to the impact of any provision on the financial resources of families or to the subject matter of those Clauses</p>	<p>2 hours from commencement of proceedings on the Bill on the first day</p>
<p>Clauses 6 to 14 and Schedule 1; any new Clauses or new Schedules relating to the subject matter of those Clauses and Schedule</p>	<p>4 hours from commencement of proceedings on the Bill on the first day</p>
<p>Clauses 109 to 111 and Schedules 21 and 22; and new Clauses or new Schedules relating to the impact of any provision on regional economic development</p>	<p>6 hours from commencement of proceedings on the Bill on the first day</p>
<b>Second day</b>	
<p>Clause 30 and Schedule 6; Clause 36 and Schedule 7; Clause 41; Clause 115 and Schedule 27; Clauses 117 to 121 and Schedules 29 to 32; any new Clauses or new Schedules relating to tax avoidance or evasion</p>	<p>2 hours from commencement of proceedings on the Bill on the second day</p>

**Proceedings**

Clauses 87 to 89 and Schedules 16 and 17; Clauses 90 and 91; any new Clauses or new Schedules relating to the subject matter of those Clauses and Schedules

Clauses 92 to 96 and Schedule 18; Clause 97 and Schedule 19; Clauses 128 to 130; any new Clauses or new Schedules relating to the subject matter of those Clauses and Schedules

**Time for conclusion of proceedings**

4 hours from commencement of proceedings on the Bill on the second day

6 hours from commencement of proceedings on the Bill on the second day

**Proceedings in Public Bill Committee etc**

5. Proceedings in the Public Bill Committee shall (so far as not previously concluded) be brought to a conclusion on Thursday 6 May 2021.
6. The Public Bill Committee shall have leave to sit twice on the first day on which it meets.
7. When the provisions of the Bill considered, respectively, by the Committee of the whole House and by the Public Bill Committee have been reported to the House, the Bill shall be proceeded with as if it had been reported as a whole to the House from the Public Bill Committee.

**Proceedings on Consideration and Third Reading**

8. Proceedings on Consideration shall (so far as not previously concluded) be brought to a conclusion one hour before the moment of interruption on the day on which proceedings on Consideration are commenced.
9. Proceedings on Third Reading shall (so far as not previously concluded) be brought to a conclusion at the moment of interruption on that day.

**Programming committee**

10. Standing Order No. 83B (Programming committees) shall not apply to proceedings in Committee of the whole House or to proceedings on Consideration and Third Reading.