
Report Stage: Thursday 13 May 2021

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 Any withdrawn amendments are listed at the end of the document.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.

★ New amendments, normally eligible for selection on 17 May.

New amendments: NC8

Keir Starmer
Anneliese Dodds
James Murray
Abena Opong-Asare
Pat McFadden
Mr Nicholas Brown

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.

Keir Starmer

Anneliese Dodds

James Murray

Abena Opong-Asare

Pat McFadden

Mr Nicholas Brown

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.

Keir Starmer

Anneliese Dodds

James Murray

Abena Opong-Asare

Pat McFadden

Mr Nicholas Brown

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.

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.”

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.”

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%.

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

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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Keir Starmer
Anneliese Dodds
James Murray
Abena Opong-Asare
Pat McFadden
Mr Nicholas Brown

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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.

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 1 5 (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
First day	
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	2 hours from commencement of proceedings on the Bill on the first day
Clauses 6 to 14 and Schedule 1; any new Clauses or new Schedules relating to the subject matter of those Clauses and Schedule	4 hours from commencement of proceedings on the Bill on the first day
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	6 hours from commencement of proceedings on the Bill on the first day
Second day	
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	2 hours from commencement of proceedings on the Bill on the second day
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	4 hours from commencement of proceedings on the Bill on the second day
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	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.
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