HMRC - IPT03250 - Where To Find The Relevant Law

The law relating to IPT is contained in:

the Finance Act 1994, Part III, sections 48-74 and schedules 6A, 7, 7A. This is the primary legislation, which establishes the principles of IPT;

the Insurance Premium Tax Regulations 1994 (Statutory Instrument 1774/1994), which gives more details about the operation of the tax.

Other legislation referred to in the Finance Act 1994, which is used to define the liability of certain types of insurance and the location of the risk for IPT purposes, is found in:

the Financial Services and Markets Act 2000 (FSMA 2000);

the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 - SI 2001 544 (RAO 2001);

the Financial Services and Markets Act 2000 (Law applicable to Contracts of Insurance) Regulations 2001 - SI 2001 2635.

Previous page

Next page