HMRC - STSM103060 - Accountable Date

Each month, a unit trust manager or an Authorised Corporate Director of an Open-Ended Investment Company (OEIC) is required, as an ‘accountable person’, to fsubmit to HM Revenue & Customs, on, or before, the ‘accountable date’ a notice in writing under Regulation 4B of the Stamp Duty Reserve Tax Regulations 1986 (SI 1986/1711).

A notice must give details of the number and value or surrendered units/OEIC shares undertaken in the ‘relevant two-week periods’ of the previous month, together with any payment of any Stamp Duty Reserve Tax (SDRT) due.

The ‘accountable date’ is defined as the fourteenth day following the month in which the relevant ‘two-week’ period ends, where units in a unit trust or shares in an OEIC are surrendered to the unit trust manager/Authorised Corporate Director of the OEIC (Regulation 2 SI 1986/1711).

The FA99/SCH19 charge applies only to units and OEIC shares which are surrendered and transferred prior to 30 March 2014. See STSM103005

See STSM103070 for the meaning of a ‘relevant two-week period’.

See STSM101020 for the meaning of a unit trust.

See STSM101050 for the meaning of an Open-Ended Investment Company (OEIC).

See STSM103050 for the meaning of an ‘accountable person’.

See STSM104080 for information on details to be included in a SDRT notice.

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