

'Tax amnesty' - what 'tax amnesty'? say the UK's accountants

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The UK's 'tax amnesty' is a big issue for a lot of people. I know because the [blogs](#) I've written on the issue continue to be very well read. I was therefore interested to read an article by a tax practitioner on [AccountingWEB](#) about the [letter](#) Barclays have finally sent out to their affected customers on the subject, and on the reaction of accountants in general to this issue. In summary his argument is:

- 1) Barclays has 'blown the gaff' on its customers
- 2) The tax amnesty declaration period is too short
- 3) The other banks are negligent for not acting as fast as Barclays
- 4) Lots of accountants seem unaware of there being a 'tax amnesty' and have done nothing about it
- 5) Those that do know about it don't seem to understand it
- 6) The Revenue will have to extend their declaration deadlines because of this combination of circumstances.

I've made a comment on AccountingWEB but I'll make another here. It's that this is the longest series of illogical complaints I've read for a long time, and entirely typical of the tax profession. To be clear:

- 1) Barclays had to disclose information to HMRC. Telling their clients is not necessary, but useful. I'm amused that the letter comes from their 'Head of Wealth Operations'. It appears indicative of the greed that will have driven many into the crime of tax evasion.
- 2) The Revenue did not have to give a 'tax amnesty'. To moan that it's too short is absurd.
- 3) I acted on this issue immediately I knew of it, and [told all my clients about it](#). That was to ensure that people did have the opportunity to react if they needed to. Others could still follow that advice.
- 4) All the banks are negligent on this issue. They sold products that put people at risk and did not tell them what they had to do to ensure their operation was legal. Picking out some banks for criticism now is like the proverbial closing of the door after the horse has bolted.
- 5) Those accountants who do not know of this issue do not deserve to be in practice. Worse, they are actually a menace to those who do know.
- 6) There's no excuse for not understanding this issue. The [Revenue web site is a good starting point](#) and is well written.
- 7) I can't see the Revenue extending their deadline. Why should they? Those who don't declare are still known to them. The amount of penalties paid will simply go up over time.

The AccountingWEB author has therefore wasted his time and effort in writing as he has.

What he should have said, and I'll reiterate it, is this:

- a) Any accountant has now to familiarise themselves with this issue;
- b) All accountants should [write to all their clients](#) about this. From the amount of traffic my site is getting I can tell you there are a lot of people looking for help out there;
- c) An accountant who can't manage the resulting workload has to issue strict deadlines to clients to avoid liability passing to them on this issue.

And if an accountant can't do this, what use are they to a client? The reality is that practitioners do have duties. One is to be up to date. A second is to advise their clients. A third is to make sure as far as they can that the right amount of tax is paid in the right place at the right time. That's what tax compliance is. And it's possible. Anything else is just an excuse. Which is what AccountingWEB published.