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Philip Fisher, [writing for AccountingWEB](#) (of which I was once an editor), has reported this morning that:

*On 4 April HMRC announced that EU State Aid had not been renewed for the EMI share scheme, which means that no EMI share options issued from 7 April 2018 onwards will qualify for tax relief.*

*This does not bode well for the UK's attempts to leave the EU smoothly. Compared with the administrative nightmare of changing most of this country's legislation, the need to renew EU State Aid approval for the EMI scheme would be a mere drop in the ocean.*

*Bizarrely, we are informed by [Employment-related securities bulletin No 27](#) (April 2018) that our legislators have failed to complete this relatively simple task by the deadline of 6 April 2018, on which the old approval expires.*

You can view this at all sorts of levels. As someone who is not much bothered about EMI I will not make the fuss many accountants might on that issue. But I can make considerable fuss at three other levels.

The first is the incompetence of HMRC in letting this happen without notice. That is not what tax certainty requires.

Second, there is the issue of the EU. If we cannot get such things right now, what will happen as the chaos of Brexit descends?

Third, what does this say about the management resources available top HMRC? In the clearest way possible it is saying that they are inadequate.

The signs are deeply worrying. HMRC is descending into chaos and I see little chance of it coming out again for a long time to come.