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STATUTORY INSTRUMENTS

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**1994 No. 2809**

**The Ports (Northern Ireland) Order 1994**

*Levy on initial disposals of securities of successor companies*

***Payment of levy***

**16.**—(1) Levy chargeable on a disposal shall be paid to the Department by the former relevant port authority by which the disposal was made.

(2) The amount of the levy shall be assessed by the Department which shall serve a notice of assessment on the former relevant port authority stating the date of issue of the notice of assessment and the effect of paragraph (3).

(3) The amount assessed shall be payable within the period of three months beginning with the day on which the disposal was made or within the period of 30 days beginning with the date of issue of the notice of assessment, if that period ends later.

(4) A person who is liable to make a payment of levy but does not make payment of the amount due during the period within which it is payable shall also pay to the Department interest on the unpaid levy at the rate applicable under paragraph (5) from the first day after the end of that period until payment of the levy is made; and the interest shall be paid without deduction of tax.

(5) The rate applicable under this paragraph shall be—

- (a) the rate from time to time prescribed under section 178 of the Finance Act 1989<sup>F1</sup> for the purpose of any enactment (whether or not extending to Northern Ireland) specified in an order made under this paragraph by the Department of Finance and Personnel;
- (b) such other rate as may be so specified.

(6) A disposal made by a nominee of the former relevant port authority shall be regarded for the purposes of this Article as made by the authority.

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<b>F1</b> 1989 c. 26
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**Changes to legislation:**

There are currently no known outstanding effects for the The Ports (Northern Ireland) Order 1994, Section 16.