

SCHEDULES

SCHEDULE 2

MANAGEMENT AND COLLECTION OF PETROLEUM REVENUE TAX

Returns by the responsible person

- 6 (1) If the responsible person fails to deliver a return within the time allowed for doing so under paragraph 5(1) above he shall be liable—
- (a) to a penalty not exceeding £500, and
 - (b) if the failure continues after it has been declared by the court or Commissioners before whom proceedings for the penalty have been commenced, to a further penalty not exceeding £100 for each day on which the failure so continues.
- (2) The responsible person shall not be liable to any penalty incurred under subparagraph (1) above for failure to deliver a return if the failure is remedied before proceedings for the recovery of the penalty are commenced.