



# Finance Act 1980

## 1980 CHAPTER 48

### PART III

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

### CHAPTER I

#### GENERAL

#### [<sup>F1</sup>62 Interest on unpaid tax.

- (1) In the provisions mentioned in subsection (2) below (remission of interest on unpaid tax where the amount of interest does not exceed £10) for “£10” there shall be substituted “£30”.
- (2) The provisions referred to above are—
  - (a) section 86(6) of the Taxes Management Act 1970 (income tax, corporation tax and capital gains tax);
  - (b) section 87(4) of that Act (advance corporation tax and income tax on company payments); and
  - (c) section 87(3) of that Act as originally enacted (income tax on company distributions).
- (3) This section has effect in relation to interest on tax charged by assessments notice of which is issued after the passing of this Act.]

#### Textual Amendments

- F1** S. 62 repealed by [Finance Act 1989 \(c. 26\), s. 187](#) and Sch.17 Part VIII from a day to be appointed—see [Finance Act 1989 \(c. 26\), s. 158](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1980, Section 62.