



Finance Act 1984

1984 CHAPTER 43

PART V

OIL TAXATION

116 Offences relating to section 115.

- (1) Where a company has been required by notice under subsection (1) or subsection (3) of section 115 above to give any particulars or, as the case may be, to make available for inspection any books, accounts, documents or records and fails to comply with the notice, the company shall be liable, subject to subsection (3) below—
 - (a) to a penalty not exceeding £500; and
 - (b) if the failure continues after it has been declared by the court or the [F1tribunal] 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) Where a company fraudulently or negligently furnishes, gives, produces or makes any incorrect information, document or record of a kind mentioned in subsection (1) or subsection (3) of section 115 above, the company shall be liable to a penalty not exceeding £2,500 or, in the case of fraud on its part, £5,000.
- (3) A company shall not be liable to any penalty incurred under subsection (1) above for failure to comply with a notice if the failure is remedied before proceedings for the recovery of the penalty are commenced.
- (4) In this section “company” has the same meaning as in section 115 above.

Textual Amendments

- F1** Word in s. 116(1)(b) substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), [Sch. 1 para. 105](#)

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1984, Section 116.