

SCHEDULES

SCHEDULE 19

MANAGEMENT: OTHER AMENDMENTS

PART II

AMENDMENTS OF TAXES ACT 1988

Repayment supplements: income tax

- 41 (1) For subsection (1) of section 824 of the Taxes Act 1988 (repayment supplements: individuals and others) there shall be substituted the following subsection—
- “(1) Subject to the following provisions of this section, a repayment made by the Board or an officer of the Board of any of the following, namely—
- (a) an amount paid on account of income tax under section 59A of the Management Act;
 - (b) any income tax paid by or on behalf of an individual for a year of assessment;
 - (c) a surcharge imposed under section 59C of that Act; and
 - (d) a penalty incurred by an individual under any of the provisions of that Act,
- shall be increased under this section by an amount (a “repayment supplement”) equal to interest on the amount repaid at the rate applicable under section 178 of the Finance Act 1989 for the period (if any) between the relevant time and the date on which the order for the repayment is issued.”
- (2) For subsection (3) of that section there shall be substituted the following subsection—
- “(3) For the purposes of subsection (1) above—
- (a) if the repayment is of an amount paid on account of income tax, the relevant time is either the date on which the amount became due and payable in accordance with section 59A of the Management Act or, if later, the date on which the amount was paid;
 - (b) if the repayment is of income tax, the relevant time is either the 31st January next following the year of assessment for which the tax was charged or, if later, the date on which the tax was paid; and
 - (c) if the repayment is of a penalty or surcharge, the relevant time is either the date following the expiry of 30 days from the date on which the penalty or surcharge was incurred or imposed or, if later, the date on which the penalty or surcharge was paid.”
- (3) The following shall cease to have effect, namely—
- (a) subsection (5) of that section;

Status: This is the original version (as it was originally enacted).

- (b) in subsection (9) of that section the words “a partnership” and the words “(within the meaning of section 111 of the Finance Act 1989)”; and
 - (c) subsection (10) of that section.
- (4) This paragraph, so far as it relates to partnerships whose trades, professions or businesses are set up and commenced before 6th April 1994, has effect as respects the year 1997-98 and subsequent years of assessment.