

*These notes refer to the Scotland Act 1998 (c.46)
which received Royal Assent on 19th November 1998*

SCOTLAND ACT 1998

EXPLANATORY NOTES

COMMENTARY

Part IV: the Tax Varying Power

SECTION 77: Accounting for additional Scottish tax

Purpose and Effect

This section applies where the basic rate of income tax is increased for Scottish taxpayers. It requires the Inland Revenue to pay into the Scottish Consolidated Fund (SCF) an amount equal to the estimated yield from the additional tax to be paid by Scottish taxpayers, and requires the Inland Revenue to make and maintain appropriate arrangements to determine the amount and frequency of payments into the SCF.