
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2001, Paragraph 12. (See end of Document for details)

SCHEDULES

SCHEDULE 5

AGGREGATES LEVY: RECOVERY AND INTEREST

Assessments to interest

- 12 (1) Where a person is liable for interest under any of paragraphs 5 to 9 above, the Commissioners may assess the amount due by way of interest and notify it to him accordingly.
- (2) If, where an assessment has been notified to any person under sub-paragraph (1) above or this sub-paragraph, it appears to the Commissioners that the amount which ought to have been assessed exceeds the amount that has already been assessed, the Commissioners may make a supplementary assessment of the amount of the excess and notify that person accordingly.
- (3) Where an amount has been assessed and notified to any person under this paragraph, it shall be recoverable as if it were aggregates levy due from him.
- (4) Sub-paragraph (3) above—
- (a) shall not apply so as to require any interest to be payable on interest except—
 - (i) in accordance with paragraph 9 above; or
 - (ii) in so far as it falls to be compounded in accordance with paragraph 10 above;
 - and
 - (b) shall not have effect if, or to the extent that, the assessment in question has been withdrawn or reduced.
- (5) Paragraph 4 above shall apply in relation to assessments under this paragraph as if any assessment to interest were an assessment under paragraph 2 above to aggregates levy due for the period which is the relevant accounting period in relation to that interest.
- (6) Subject to sub-paragraph (7) below, where a person—
- (a) is assessed under this paragraph to an amount due by way of any interest, and
 - (b) is also assessed under paragraph 2 or 3 above for the accounting period which is the relevant accounting period in relation to that interest,
- the assessments may be combined and notified to him as one assessment.
- (7) A notice of a combined assessment under sub-paragraph (6) above must separately identify the interest being assessed.
- (8) The relevant accounting period for the purposes of this paragraph is—
- (a) in the case of interest on the levy due for any accounting period, that accounting period; and

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- (b) in the case of interest on interest (whether under paragraph 9 above or by virtue of any compounding under paragraph 10 above) the period which is the relevant accounting period for the interest on which the interest is payable.
- (9) In a case where—
 - (a) the amount of any interest falls to be calculated by reference to aggregates levy which was not paid at the time when it should have been, and
 - (b) that levy cannot be readily attributed to any one or more accounting periods, that levy shall be treated for the purposes of interest on any of that levy as aggregates levy due for such period or periods as the Commissioners may determine to the best of their judgement and notify to the person liable.

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