
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2001, Paragraph 6. (See end of Document for details)

SCHEDULES

SCHEDULE 5

AGGREGATES LEVY: RECOVERY AND INTEREST

Interest on overdue levy paid before assessment

- 6 (1) Where—
- (a) the circumstances are such that there was a time when an assessment could have been made under paragraph 2 or 3 above of an amount of levy due from any person, but
 - (b) before the making and notification to that person of any assessment of that amount, the amount was paid,
- the whole of the amount paid shall be taken to have carried interest for the period specified in sub-paragraph (2).
- (2) That period is the period which—
- (a) begins with the day after that on which the person is required in accordance with regulations under section 25 of this Act to pay aggregates levy due from him for the accounting period to which the amount in question relates; and
 - (b) ends with the day before that on which that amount was paid.
- (3) The interest payable by virtue of this paragraph shall be payable at the rate applicable under section 197 of the Finance Act 1996 (c. 8).

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2001, Paragraph 6.