

## SCHEDULES

### SCHEDULE 2

#### PENALTIES: SUPPLEMENTARY

##### *Recovery of penalties*

- 7 (1) A penalty payable under this Part is to be treated for the purposes of Part 6 of the Taxes Management Act 1970 (c. 9) (collection and recovery) as if it were tax charged in an assessment and due and payable.
- (2) Regulations under section 203(2)(a) of the Income and Corporation Taxes Act 1988 (c. 1) (PAYE) apply to a penalty payable under this Part as if it were an underpayment of tax for a previous year of assessment.