

Changes to legislation: There are currently no known outstanding effects for the Income Tax (Earnings and Pensions) Act 2003, Paragraph 40K. (See end of Document for details)

SCHEDULES

SCHEDULE 3

^{F1}... SAYE OPTION SCHEMES

Textual Amendments

- F1** Word in Sch. 3 title omitted (6.4.2014) by virtue of Finance Act 2014 (c. 26), Sch. 8 paras. 103, 146 (with Sch. 8 paras. 147-157)

[^{F1}PART 8

NOTIFICATION OF SCHEMES, ANNUAL RETURNS AND ENQUIRIES

Textual Amendments

- F1** Sch. 3 Pt. 8 substituted (6.4.2014) by Finance Act 2014 (c. 26), Sch. 8 paras. 117, 146 (with Sch. 8 paras. 147-157)

Appeals

- 40^{F2}(A1) The scheme organiser may appeal against a decision of HMRC under paragraph 40A(5A) that there was no reasonable excuse for the failure to give notice on or before the initial notification deadline.]
- (1) The scheme organiser may appeal against a decision of HMRC that the scheme organiser is liable for a penalty under paragraph 40C or 40E.
 - (2) The scheme organiser may appeal against—
 - (a) a decision of HMRC mentioned in paragraph 40H(1) or a decision of HMRC to specify, or not to specify, a relevant time in the closure notice;
 - (b) a decision of HMRC mentioned in paragraph 40I(1).
 - (3) The scheme organiser may appeal against a decision of HMRC—
 - (a) to give the scheme organiser a default notice under paragraph 40I;
 - (b) to specify, or not to specify, a relevant time in the default notice.
 - (4) The scheme organiser may appeal against a decision of HMRC as to the amount of a penalty payable by the scheme organiser under this Part.
 - (5) Notice of appeal must be given to HMRC no later than 30 days after the date on which—
 - ^{F3}(za) in the case of an appeal under sub-paragraph (A1), notice of HMRC's decision is given to the scheme organiser;]

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- (a) in the case of an appeal under sub-paragraph (1) or (4), the notice under paragraph 40J(2) is given to the scheme organiser;
 - (b) in the case of an appeal under sub-paragraph (2), the closure notice is given;
 - (c) in the case of an appeal under sub-paragraph (3), the default notice is given.
- (6) On an appeal under sub-paragraph [^{F4}(A1),] (1) or (3)(a) which is notified to the tribunal, the tribunal may affirm or cancel the decision.
- (7) On an appeal under sub-paragraph (2) or (3)(b) which is notified to the tribunal, the tribunal may—
- (a) affirm or cancel the decision, or
 - (b) substitute for the decision another decision which HMRC had power to make.
- (8) On an appeal under sub-paragraph (4) which is notified to the tribunal, the tribunal may—
- (a) affirm the amount of the penalty decided, or
 - (b) substitute another amount for that amount.
- (9) Subject to this paragraph and paragraph 40J, the provisions of Part 5 of TMA 1970 relating to appeals have effect in relation to an appeal under this paragraph as they have effect in relation to an appeal against an assessment to corporation tax or, if the scheme organiser is not within the charge to corporation tax, income tax.]

Textual Amendments

- F2** Sch. 3 para. 40K(A1) inserted (with effect in accordance with Sch. 3 para. 4(4) of the amending Act) by Finance Act 2016 (c. 24), **Sch. 3 para. 4(3)(a)**
- F3** Sch. 3 para. 40K(5)(za) inserted (with effect in accordance with Sch. 3 para. 4(4) of the amending Act) by Finance Act 2016 (c. 24), **Sch. 3 para. 4(3)(b)**
- F4** Word in Sch. 3 para. 40K(6) inserted (with effect in accordance with Sch. 3 para. 4(4) of the amending Act) by Finance Act 2016 (c. 24), **Sch. 3 para. 4(3)(c)**

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