
Changes to legislation: There are currently no known outstanding effects for the Income Tax (Earnings and Pensions) Act 2003, Paragraph 57C. (See end of Document for details)

SCHEDULES

SCHEDULE 5

ENTERPRISE MANAGEMENT INCENTIVES

PART 8

SUPPLEMENTARY PROVISIONS

F¹Penalties

Textual Amendments

F1 Sch. 5 paras. 57A-57E and cross-heading inserted (6.4.2014) by Finance Act 2014 (c. 26), Sch. 8 paras. 220, 222

- 57C (1) This paragraph applies if a return under paragraph 52, or any information accompanying such a return—
- (a) is given otherwise than in accordance with paragraph 52A, or
 - (b) contains a material inaccuracy—
 - (i) which is careless or deliberate, or
 - (ii) which is not corrected as required by paragraph 52(7).
- (2) The company is liable for a penalty of an amount decided by HMRC.
- (3) The penalty must not exceed £5,000.
- (4) For the purposes of sub-paragraph (1)(b)(i) an inaccuracy is careless if it is due to a failure by the company to take reasonable care.]

Changes to legislation:

There are currently no known outstanding effects for the Income Tax (Earnings and Pensions) Act 2003, Paragraph 57C.