Finance Act 2010

2010 CHAPTER 13

PART 2

ANTI-AVOIDANCE AND REVENUE PROTECTION

Other international matters

35 Penalties: offshore income etc

(1) Schedule 10 contains provision about penalties in respect of offshore income etc.

(2) Schedule 10 comes into force on such day as the Treasury may by order appoint.

(3) An order under subsection (2)—
- (a) may make different provision for different purposes, and
- (b) may include transitional provisions and savings.

(4) The Treasury may by order make any incidental, supplemental, consequential, transitional or transitory provision or saving that appears appropriate in consequence of, or otherwise in connection with, Schedule 10.

(5) An order under subsection (4) may—
- (a) make different provision for different purposes, and
- (b) make provision amending, repealing or revoking an enactment or instrument (whenever passed or made).

(6) An order under this section is to be made by statutory instrument.

(7) A statutory instrument containing an order under subsection (4) is subject to annulment in pursuance of a resolution of the House of Commons.

Subordinate Legislation Made

P1 S. 35(2)(3) power partly exercised: 6.4.2011 appointed for specified provisions and purposes by {S.I. 2011/975}, art. 2 (with arts. 3-5)

Changes to legislation:
There are currently no known outstanding effects for the Finance Act 2010, Section 35.