

SCHEDULES

SCHEDULE 19

THE BANK LEVY

PART 6

COLLECTION AND MANAGEMENT

Consequential amendments to TMA 1970

- 58 (1) Section 59E (provision about when corporation tax is due and payable) is amended as follows.
- (2) In subsection (11), after paragraph (c) insert—
- “**(d)** to the bank levy where treated as an amount of corporation tax chargeable on a company by paragraph 50 or 51 of Schedule 19 to the Finance Act 2011 (the bank levy).”
- (3) After that subsection insert—
- “(12) Without prejudice to the generality of any provision above—
- (a) in relation to cases where the bank levy is treated as an amount of corporation tax chargeable on a company, regulations under this section may make provision—
- (i) for amounts of the bank levy to be treated as becoming due and payable on dates which fall within the chargeable period (within the meaning of Schedule 19 to the Finance Act 2011);
- (ii) for payments in respect of any such amounts of the bank levy as are mentioned in sub-paragraph (i) to become due and payable on dates which fall within that period;
- (b) in relation to cases where a company on which the bank levy is treated as an amount of corporation tax chargeable for an accounting period has made payments in respect of corporation tax for that period, regulations under this section may make provision for or in connection with determining the extent to which those payments are to be treated as being payments of the bank levy;
- (c) in relation to cases where a company (“the relevant company”) has made payments in respect of corporation tax for an accounting period wholly or partly on the assumption that the bank levy will be treated as an amount of corporation tax chargeable on the relevant company for that period, regulations under this section may make provision for or in connection with treating those payments (wholly or partly) to have been made by another company if it turns out that

Status: This is the original version (as it was originally enacted).

- the bank levy is not to be treated as an amount of corporation tax chargeable on the relevant company for that period;
- (d) where regulations under this section impose a requirement within subsection (2)(j) above to furnish information for purposes related to the bank levy, the regulations may make provision for or in connection with applying Part 7 of Schedule 36 to the Finance Act 2008 in whole or in part (with or without modification) as if the requirement to furnish the information were contained in an information notice within the meaning of that Schedule.”