

**Changes to legislation:** Finance Act 2013, Cross Heading: Assessment of penalty is up to date with all changes known to be in force on or before 04 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

## SCHEDULES

### [<sup>F1</sup>SCHEDULE 43C

#### PENALTY UNDER SECTION 212A [<sup>F1</sup>OR 212B]: SUPPLEMENTARY PROVISION

##### Textual Amendments

- F1** Sch. 43C inserted (15.9.2016) (with effect in accordance with s. 158(15) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 158\(3\)](#)
- F1** Words in Sch. 43C heading inserted (with effect in accordance with s. 124(2) of the amending Act) by [Finance Act 2021 \(c. 26\), Sch. 32 para. 13\(2\)](#)

##### *Assessment of penalty*

- 5 (1) Where a person is liable for a penalty under section 212A [<sup>F2</sup>or 212B (as the case may be)], HMRC must assess the penalty.
- (2) Where HMRC assess the penalty, HMRC must—
- [<sup>F3</sup>(a) notify—
- (i) where the penalty is under section 212A, the person who is liable for it;
- (ii) where the penalty is under section 212B, the person who is liable for it and the responsible partner.]
- (b) state in the notice a tax period in respect of which the penalty is assessed.
- (3) A penalty under this paragraph must be paid before the end of the period of 30 days beginning with the day on which notification of the penalty is issued.
- (4) An assessment—
- (a) is to be treated for procedural purposes as if it were an assessment to tax,
- (b) may be enforced as if it were an assessment to tax, and
- (c) may be combined with an assessment to tax.
- [<sup>F4</sup>(5) An assessment of a penalty under this paragraph must be made before the end of the period of 12 months beginning with the date (or the latest of the dates) on which the counteraction mentioned in section 212A(1)(d) [<sup>F5</sup>or section 212B(1)(b) (as the case may be)] becomes final (within the meaning of section 210(8)).]

##### Textual Amendments

- F2** Words in [Sch. 43C para. 5\(1\)](#) inserted (with effect in accordance with s. 124(2) of the amending Act) by [Finance Act 2021 \(c. 26\), Sch. 32 para. 13\(7\)\(a\)](#)
- F3** [Sch. 43C para. 5\(2\)\(a\)](#) substituted (with effect in accordance with s. 124(2) of the amending Act) by [Finance Act 2021 \(c. 26\), Sch. 32 para. 13\(7\)\(b\)](#)

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- F4** Sch. 43C para. 5(5) substituted for Sch. 43C para. 5(5)(6) (with effect in accordance with Sch. 14 paras. 14, 15 of the amending Act) by [Finance Act 2020 \(c. 14\)](#), [Sch. 14 para. 9](#)
- F5** Words in [Sch. 43C para. 5\(5\)](#) inserted (with effect in accordance with s. 124(2) of the amending Act) by [Finance Act 2021 \(c. 26\)](#), [Sch. 32 para. 13\(7\)\(c\)](#)

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**Modifications etc. (not altering text)**

- C1** Sch. 43C para. 5(4)(b) excluded by 2014 c. 7, s. 10A(4) (as inserted (with effect in accordance with s. 157(30) of the amending Act) by [Finance Act 2016 \(c. 24\)](#), [s. 157\(17\)](#))

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 43C para. 8(5)(e) and word inserted by [2021 c. 26 Sch. 27 para. 42\(b\)\(ii\)](#)
- Sch. 43C para. 8(6)(a)(iv) and word inserted by [2021 c. 26 Sch. 27 para. 42\(c\)\(i\)\(b\)](#)
- Sch. 43C para. 8(6)(b)(iv) and word inserted by [2021 c. 26 Sch. 27 para. 42\(c\)\(ii\)\(b\)](#)
- Sch. 43C para. 8(6)(c)(iv) and word inserted by [2021 c. 26 Sch. 27 para. 42\(c\)\(iii\)\(b\)](#)
- Sch. 43C para. 8(6)(d)(iv) words substituted by [2021 c. 26 Sch. 27 para. 42\(c\)\(iv\)\(b\)](#)