

SCHEDULES

SCHEDULE 23

SIMPLE ASSESSMENTS

8 After section 59B insert—

“59BA Payment of income tax and capital gains tax: simple assessments

- (1) This section applies where a person has been given a simple assessment in relation to a year of assessment.
- (2) Subject to subsection (3), the difference between—
 - (a) the amount of income tax and capital gains tax for that year contained in the simple assessment, and
 - (b) the aggregate of any payments on account made by the person in respect of that year (whether under section 59A or 59AA or otherwise) and any income tax which in respect of that year has been deducted at source,is payable by that person as mentioned in subsection (4) or (5).
- (3) Nothing in subsection (2) is to be read as requiring the repayment of any income tax which any provision of the Income Tax Acts provides is not repayable.
- (4) In a case where the person is given notice of the simple assessment after the 31st October next after the year of assessment, the difference is payable at the end of the period of 3 months after the day on which that notice was given.
- (5) In any other case the difference is payable on or before the 31st January next after the end of the year of assessment.
- (6) Section 59B(7) (which explains references to income tax deducted at source) applies for the purposes of this section.
- (7) PAYE regulations may provide that, for the purpose of determining the amount of the difference mentioned in subsection (2), any necessary adjustments in respect of matters prescribed in the regulations shall be made to the amount of tax deducted at source under PAYE regulations.”