
Changes to legislation: There are currently no known outstanding effects for the Savings (Government Contributions) Act 2017, Cross Heading: Account provider to be notified about absence from UK. (See end of Document for details)

SCHEDULES

SCHEDULE 2

HELP-TO-SAVE ACCOUNTS: FURTHER PROVISION

PART 3

ACCOUNT PROVIDERS AND FEATURES OF ACCOUNTS

Account provider to be notified about absence from UK

- 12 (1) Treasury regulations may, in connection with any stipulation that (directly or indirectly) links entitlement to bonus in respect of a Help-to-Save account with the presence in the United Kingdom of the individual for whom the account is opened—
- (a) impose duties to notify the account provider about absences of the individual from the United Kingdom;
 - (b) make provision for the imposition of a penalty, which must not exceed £300, for failure to comply with a duty imposed under paragraph (a).
- (2) Paragraphs 44, 45, 46(1), 47 to 49 and 52 of Schedule 36 to the Finance Act 2008 (penalties: liability, assessment, appeals and enforcement) apply in relation to a penalty under regulations under sub-paragraph (1)(b) as they apply in relation to a penalty under paragraph 39 of that Schedule.
- (3) An assessment of a penalty under regulations under sub-paragraph (1)(b) must be made—
- (a) within the period of 12 months beginning with the date on which the failure first came to the attention of an officer of Revenue and Customs, and
 - (b) within the period of 6 years beginning with the date on which the person became liable to the penalty.
- (4) Without prejudice to paragraph 49(2) of Schedule 36 to the Finance Act 2008 (enforcement) as applied by sub-paragraph (2), regulations under sub-paragraph (1) (b) may (in particular) provide for a penalty under such regulations to be deducted from amounts to be paid by way of bonus in respect of the Help-to-Save account concerned.

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