

## SCHEDULES

### SCHEDULE 18

#### REQUIREMENT TO CORRECT CERTAIN OFFSHORE TAX NON-COMPLIANCE

##### **PART 2**

##### AMOUNT OF PENALTY

###### *Amount of penalty*

- 14 (1) The penalty payable under paragraph 1 is 200% of the offshore PLR attributable to the uncorrected offshore tax non-compliance (subject to any reduction under a provision of this Part of this Schedule).
- (2) In this Part of this Schedule “the uncorrected offshore tax non-compliance” means—
- (a) the relevant offshore tax non-compliance, in a case where none of it is corrected within the RTC period, or
  - (b) so much of the relevant offshore tax non-compliance as has not been corrected within the RTC period, in a case where part of it is corrected within that period.