
Changes to legislation: Finance (No. 2) Act 2017, Paragraph 27 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

SCHEDULE 18

REQUIREMENT TO CORRECT CERTAIN OFFSHORE TAX NON-COMPLIANCE

PART 3

FURTHER PROVISIONS RELATING TO THE REQUIREMENT TO CORRECT

Further penalty in connection with offshore asset moves

- 27 (1) Schedule 21 to FA 2015 (penalties in connection with offshore asset moves) is amended as follows.
- (2) In paragraph 2 (original penalties triggering penalties under Schedule 21) omit “and” after paragraph (b) and after paragraph (c) insert “, and
- (d) a penalty under paragraph 1 of Schedule 18 to FA 2017 (requirement to correct relevant offshore tax non-compliance).”
- (3) In paragraph 3 (meaning of deliberate failure) after paragraph (c) insert—
- “(d) in the case of a penalty within paragraph 2(d), P was aware at any time during the RTC period that at the end of the 2016-17 tax year P had relevant offshore tax non-compliance to correct;
- and terms used in paragraph (d) have the same meaning as in Schedule 18 to FA 2017.”
- (4) In paragraph 5 (meaning of “relevant time”) after sub-paragraph (4) insert—
- “(5) Where the original penalty is under paragraph 1 of Schedule 18 to FA 2017, the relevant time is the time when that Schedule comes into force.”

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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. A1 para. 8(6)(b) omitted by [2022 c. 3 Sch. 1 para. 32\(b\)](#)
- Sch. A1 para. 8(2) substituted by [2022 c. 3 Sch. 1 para. 32\(a\)](#)