

*These notes refer to the Tax Collection and Management (Wales)
Act 2016 (c.6) which received Royal Assent on 25 April 2016*

TAX COLLECTION AND MANAGEMENT (WALES) ACT 2016

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 6 - Interest

Sections 163 – Rates of late payment interest and repayment interest

193. This section provides the Welsh Ministers with the power to specify the rates of late payment interest and repayment interest to be paid. Different rates may be set for different purposes. The Welsh Ministers may set out in regulations the circumstances where a rate of interest can be changed and from when a change to the rate of interest will apply.