



# Tax Collection and Management (Wales) Act 2016

2016 anaw 6

## PART 6

### INTEREST

#### CHAPTER 1

##### INTEREST ON AMOUNTS PAYABLE TO WRA

###### *Late payment interest*

#### **157 Late payment interest on amounts payable to WRA**

- (1) This section applies to—
  - (a) any amount of devolved tax, and
  - (b) any amount of penalty relating to devolved tax,that is payable by a person to WRA.
- (2) If an amount to which this section applies is not paid before the late payment interest start date, the amount carries interest (referred to in this Part as “late payment interest”) at the late payment interest rate for the period—
  - (a) beginning with the late payment interest start date, and
  - (b) ending with the date of payment.
- (3) The late payment interest start date for the amount is the date following that on which the amount becomes payable, subject to sections 159 and 160.
- (4) Subsection (2)(a) applies even if the late interest payment start date is a non-business day within the meaning of section 92 of the [Bills of Exchange Act 1882 \(c. 61\)](#).
- (5) In this section, “late payment interest rate” has the meaning given by section 163(1).