



Tax Collection and Management (Wales) Act 2016

2016 anaw 6

PART 6 **E+W**

INTEREST

CHAPTER 1 **E+W**

INTEREST ON AMOUNTS PAYABLE TO WRA

F1 ...

[^{F1}]^{F2}157B **Late payment interest on amounts payable in respect of tax credit** **E+W**

- (1) This section applies to an amount payable in respect of a tax credit.
- (2) If the amount is not paid on or before the date by which it is required to be paid, 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) Where the amount is payable as a result of a WRA assessment in a case involving a situation mentioned in section 55A(a) or (b), the late payment interest start date is—
 - (a) if the tax credit in question was claimed in a tax return, the day after the filing date for the tax return;
 - (b) if the tax credit in question was claimed by any other means, the day after that on which an amount equal to the amount was paid to a person in respect of the claim.

Changes to legislation: *There are currently no known outstanding effects for the Tax Collection and Management (Wales) Act 2016, Section 157B. (See end of Document for details)*

- (4) Where the amount is payable as a result of a WRA assessment in a case involving a situation mentioned in section 55A(c), the late payment interest start date is the day after that by which the amount was required to be paid.
- (5) But where section 160 applies, the late payment interest start date for the purposes of this section is the date specified in that section.]]

Textual Amendments

- F1** Ss. 157, 157A, 158 substituted (25.1.2018) for ss. 157, 158 by [Land Transaction Tax and Anti-avoidance of Devolved Taxes \(Wales\) Act 2017 \(anaw 1\)](#), s. 81(2)(3), **Sch. 23 para. 58**; S.I. 2018/34, art. 2(b)(ii)
- F2** S. 157B inserted (1.4.2018) by [The Landfill Disposals Tax \(Administration\) \(Wales\) Regulations 2018 \(S.I. 2018/101\)](#), reg. 1(2), **Sch. para. 37**

Changes to legislation:

There are currently no known outstanding effects for the Tax Collection and Management (Wales) Act 2016, Section 157B.