

## SCHEDULE 23

### AMENDMENTS TO THE TAX COLLECTION AND MANAGEMENT (WALES) ACT 2016

58 For sections 157 and 158 substitute—

#### **“157 Late payment interest on devolved taxes**

- (1) This section applies to an amount of devolved tax—
  - (a) stated in a tax return as—
    - (i) the tax chargeable, or
    - (ii) if the tax return is a further return made by the buyer in a land transaction, the land transaction tax (or additional land transaction tax) payable;
  - (b) payable—
    - (i) as a result of an amendment to a tax return under section 41, 45 or 50;
    - (ii) as a result of a correction to a tax return under section 42;
    - (iii) in accordance with an assessment made in addition to a tax return under section 54 or 55, or
  - (c) payable in accordance with—
    - (i) a determination under section 52, or
    - (ii) an assessment under section 54 or 55,  
made in place of a tax return which was required to be made.
- (2) If the amount 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 is —
  - (a) in the case of an amount falling within subsection (1)(a) or (b), the date after the filing date for the tax return;
  - (b) in the case of an amount falling within subsection (1)(c) the date after the filing date for the tax return which was required to be made.
- (4) But where section 160 applies the late payment interest start date is the date specified in that section.

#### **157A Late payment interest on penalties**

- (1) This section applies to an amount of penalty required to be paid under Part 5 of this Act.
- (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 following day, and
  - (b) ending with the date of payment.

- (3) But where section 160 applies, the late payment interest start date is the date specified in that section.

**158 Late payment interest: supplementary**

- (1) This section applies for the purposes of sections 157 and 157A.
- (2) Late payment interest is not payable on late payment interest.
- (3) A late payment interest start date may be a non-business day within the meaning of section 92 of the [Bills of Exchange Act 1882 \(c. 61\)](#).
- (4) The date of payment, in relation to an amount, includes the date on which the amount is set off against an amount payable by WRA.
- (5) “Late payment interest rate” has the meaning given by section 163(1).”