SCHEDULE 7

PARTNERSHIPS

PART 3

ORDINARY PARTNERSHIP TRANSACTIONS

Joint and several liability of responsible partners

11 (1) Where the responsible partners are liable to pay—

(a) tax or late payment interest on that tax,

(b) an amount under section 55 of TCMA (recovery of excessive repayment) or late payment interest on that amount, or

(c) a penalty under Part 5 of TCMA or late payment interest on that penalty,

the liability is a joint and several liability of those partners.

(2) No amount may be recovered under sub-paragraph (1)(a) or (b) from a person who did not become a responsible partner until after the effective date of the transaction in respect of which the tax is payable.

(3) No amount may be recovered under sub-paragraph (1)(c) from a person who did not become a partner until after the relevant time.

(4) The relevant time is—

(a) in relation to so much of a penalty as is payable in respect of any day, or to late payment interest on so much of a penalty as is so payable, the beginning of that day;

(b) in relation to any other penalty, or to late payment interest on the penalty, the time when the act or omission occurred that caused the penalty to become payable.

(5) In this paragraph, “"late payment interest”” means late payment interest under Part 6 of TCMA.

Commencement Information

I1 Sch. 7 para. 11 in force at 1.4.2018 by S.I. 2018/34, **art. 3**

Changes to legislation:
There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Paragraph 11.