

These notes relate to the Revenue Scotland and Tax Powers Act 2014 (asp 16) which received Royal Assent on 24 September 2014

REVENUE SCOTLAND AND TAX POWERS ACT 2014

EXPLANATORY NOTES

THE ACT

Part 9 – Interest on Payments Due to Or by Revenue Scotland

Section 217 – Interest on unpaid tax

256. This section provides that interest is payable by the taxpayer on unpaid tax. Interest is payable from the “relevant date” until the tax is paid. Subsection (2) confers a power on the Scottish Ministers to make, by regulations, further provision to specify the date for payment of the devolved tax. Such regulations are subject to the negative procedure. If the taxpayer lodges an amount of money with Revenue Scotland in respect of the tax payable then the amount on which interest is payable is reduced by the amount lodged. Regulations made by the Scottish Ministers under section 220 will specify the rate at which interest will be calculated.