Revenue Scotland and Tax Powers Act 2014

2014 asp 16

PART 9

INTEREST ON PAYMENTS DUE TO OR BY REVENUE SCOTLAND

217 Interest on unpaid tax

(1) Interest is payable on the amount of any unpaid tax from the relevant date until the tax is paid.

(2) For the purposes of this section the "relevant date" is the date for payment of the tax which is specified by the Scottish Ministers in regulations.

(3) If an amount is lodged with Revenue Scotland in respect of the tax payable on a transaction, the amount on which interest is payable is reduced by that amount.

(4) Interest under this section is calculated at the rate specified in provision made under section 220.

218 Interest on penalties

(1) Interest is payable on the amount of any unpaid penalty from the date on which the penalty is due to be paid until it is paid.

(2) Interest under this section is calculated at the rate specified in provision made under section 220.

219 Interest on repayment of tax overpaid etc.

(1) A repayment by Revenue Scotland to which this section applies must be made with interest for the period between the relevant date and the date when the repayment is issued.

(2) This section applies to—

(a) any repayment of tax,

(b) any repayment of a penalty, and

(c) any repayment of interest (whether on tax or penalty).

(3) In the cases mentioned in subsection (2) the "relevant date" is the date on which the payment of the tax, penalty or interest was made.

(4) This section also applies to a repayment by Revenue Scotland of an amount lodged with it in respect of the tax payable in respect of a transaction.

(5) In the case mentioned in subsection (4) the "relevant date" is the date on which the amount was lodged with Revenue Scotland.

(6) Interest under this section is calculated at the rate specified in provision made under section 220.

220 Rates of interest

(1) The rate of interest that applies for the purposes of sections 217, 218 and 219 is the rate specified by the Scottish Ministers in regulations.

(2) Regulations under subsection (1) may—

(a) provide for different rates for different devolved taxes or different penalties,

(b) provide for circumstances in which alteration of a rate of interest is or is not to take place,

(c) provide that alterations of rates are to have effect for periods beginning on or after a day determined in accordance with the regulations in relation to interest running from before that day as well as from or from after that day.