

SCHEDULES

SCHEDULE 14

GIFTS TO THE NATION

PART 2

INCOME TAX AND CAPITAL GAINS TAX

Conclusion of negotiations

- 11 (1) This paragraph applies if a potential donor's obligation to pay an amount of or on account of tax remains suspended under paragraph 9 when the negotiations conclude (within the meaning of that paragraph).
- (2) The potential donor must pay the amount, together with any late payment interest that has accrued on it since the due date, within the period of 30 days beginning with the day on which the negotiations concluded.
- (3) The last day of that 30-day period is to be treated for the purposes of any enactment relating to late payment penalties as the date on or before which the amount must be paid.
- (4) But if the negotiations conclude because a qualifying gift is made pursuant to the offer or a part of the offer—
- (a) sub-paragraph (2) is to be read subject to paragraph 3(1) (and its effect as described in paragraph 6), and
 - (b) accordingly, the potential donor is only required to pay so much as is not treated as satisfied under paragraph 3(1).
- (5) If the negotiations conclude in relation to a part only of the offer—
- (a) this paragraph is to be given effect as far as reasonably practicable in relation to that part, and
 - (b) on receipt of a revised copy of the donor proposal, HMRC may give effect to paragraph 9 in relation to the part of the offer that remains under negotiation.