
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Cross Heading: Penalties. (See end of Document for details)

SCHEDULES

SCHEDULE 7

PAYMENT OF CGT EXIT CHARGES

Penalties

3 (1) Schedule 56 to FA 2009 (penalty for failure to make payments on time) is amended as follows.

(2) In the Table at the end of paragraph 1, after entry 3B insert—

| | | | |
|-----|-------------------|---|--|
| “3C | Capital gains tax | Amount payable under a CGT exit charge payment plan entered into in accordance with Schedule 3ZAA to TMA 1970 | The later of— (a) the date falling 30 days after the date specified in section 59B of TMA 1970 as the date by which the amount is due to be paid, and (b) the date on which the amount is payable under the plan.” |
|-----|-------------------|---|--|

(3) In paragraph 3(1)(a), after “3B” insert “, 3C”.

4 In section 107A of TMA 1970 (relevant trustees), in subsection (3)(c)(i), after “1,” insert “3C,”.

5 In paragraph 5(3) of Schedule 11 to F(No.3)A 2010 (penalties for failure to make payments on time), omit “items 1, 3” in both places.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2019, Cross Heading: Penalties.