

*Status: Point in time view as at 01/04/2009.*

*Changes to legislation: There are currently no known outstanding effects for the Oil Taxation Act 1975, SCHEDULE 2. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 2

Section 1.

#### MANAGEMENT AND COLLECTION OF PETROLEUM REVENUE TAX

##### Modifications etc. (not altering text)

- C1** See Oil Taxation Act 1983 (c. 56), **Sch. 4 para. 14** for application of Sch. 2 to tax chargeable only by virtue of the provisions of s. 12 and Sch. 4 of that Act

##### *Management of tax*

- 1 (1) The tax shall be under the care and management of the Board; and the provisions of the <sup>MI</sup>Taxes Management Act 1970 specified in the first column of the following Table shall apply in relation to the tax as they apply in relation to a tax within the meaning of that Act, subject to any modifications specified in the second column of that Table and with the substitution, for references to Part IX of that Act or to the Taxes Acts, of references to this Part of this Act and, for references to chargeable periods within the meaning of that Act, of references to chargeable periods within the meaning of this Part of this Act.

##### TABLE

<i>Provisions applied</i>	<i>Modifications</i>
<b>Section</b>	
1(3)	
F1	
...	
33	In subsection (1), for the words from “year of assessment” to “in” substitute “chargeable period for”.
	In subsection (3), after “assessments made on” insert “ or determinations made in relation to ”.
	In subsection (5), for the words following “profits” substitute “ means assessable profits. ”
34	
36	Omit the reference to section 41, after “default”, wherever occurring, insert “

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or any neglect ” and at the end add the following paragraph—

“ For the purposes of this section any fraud, wilful default or neglect committed at any time by a responsible person for an oil field in connection with or in relation to the tax shall be treated as having been committed on behalf of each of the participators in that field at that time. ”

[ <sup>F2</sup> 47C	— ]
F1	F1
. . .	. . .
48	
49	
F3	
...	
50(1)-(5)	F4
	. . . .
51	. . .
52	. . .
F1	
. . .	
56	F5
	. . .
F6	-
[ Section [ <sup>F7</sup> 56]	
F1	F1
. . .	. . .
F1	F1
. . .	. . .
F1	F1
. . .	. . . ]
F1	F1
. . .	. . .
F1	F1
. . .	. . .
60	In subsection (1), omit the words following “charged therewith”.
61	In subsection (1), omit the words from “distrain upon” to “is charged or”.

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62(1)	Omit “or which are payable for the year in which the seizure is made” and for “one year” and “one whole year” substitute “ two chargeable periods ”.
(2)	For “one whole year” substitute “ two chargeable periods ”.
63	
64(1)	For “one year” and “one whole year” substitute “ two chargeable periods ”.
(2)	For “one whole year” substitute “ two chargeable periods ”.
66	
67	
68	
69	In paragraph (a), substitute a reference to section 68 as applied by this paragraph for the reference to the sections there specified.
F8	F8
. . .	. . .
89(2)	For the reference to the rate or rates of interest prescribed by subsection (1) of that section substitute a reference to the rate of interest mentioned in paragraph 15 of this Schedule.
(3)	
90	
98	F9
	. . .
99	
F10	
Section [F11 100C]	[F12]In subsection (1) omit the words after “penalty”].
F13	F13
. . .	. . .
F13	F13
. . .	. . .
F13	
. . .	
F13	
. . .	

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F10 101  102 [ <sup>F14</sup> Section103(1)]   [ <sup>F14</sup> (4)]  104 105 107(1)–(3) 108  112   113(1A) (3)  114  115(1)–(3) 118(1) (2)	<p>For the reference to income or chargeable gains substitute a reference to assessable profits.</p> <p>[<sup>F14</sup>For the words from the beginning to “court -” substitute “ Where the amount of a penalty is to be ascertained by reference to tax payable by a person for any period , proceedings for the penalty may be commenced before the [<sup>F15</sup>tribunal] - ”]</p> <p>[<sup>F14</sup>For the words from the beginning to “court,” substitute “ Proceedings for a penalty to which subsection (1) above does not apply may be commenced before the [<sup>F15</sup>tribunal] . ] ”</p> <p>In subsection (2), for the words from the beginning to “Acts” substitute “ The tax chargeable ”.</p> <p>In subsection (1), after “assessment to tax” and “the assessment” insert “ or determination ” and after “duplicate of assessment to tax” and “duplicate of assessment” insert “ or of determination ”.</p> <p>After “assessment” insert “ determination ” and after “notice of assessment” insert “ notice of determination ”.</p> <p>After “assessment” wherever occurring insert “ or determination ”.</p>
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- (2) Any expression to which a meaning is given in this Part of this Act which is used in a provision of the <sup>M2</sup>Taxes Management Act 1970 applied by this paragraph shall, in that provision as so applied, have the same meaning as in this Part of this Act.

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### Textual Amendments

- F1** Sch. 2 para. 1(1) Table entries omitted (1.4.2009) by virtue of [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 70(2)**
- F2** Entry in Sch. 2 para. 1(1) Table inserted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 70(3)**
- F3** Word in Sch. 2 para. 1(1) Table omitted (1.4.2009) by virtue of [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 70(4)**
- F4** Entries in Sch. 2 para. 1(1) Table (relating to ss. 50(1)–(5), 51, 52) repealed by S.I. 1994/1813, reg. 2, Sch. 1 para. 18(a), **Sch. 2 Pt. I**
- F5** Entry in Sch. 2 para. 1(1) Table relating to s. 56 repealed by S.I. 1994/1813, reg. 2, Sch. 1 para. 18(a), **Sch. 2 Pt. I**
- F6** Entries in Sch. 2 para. 1(1) Table (relating to ss. 56A– 56D) inserted (16.7.1992 with effect in accordance with s. 74(5) of the amending Act) by [Finance \(No. 2\) Act 1992 \(c. 48\)](#), s. 76, **Sch. 16 para. 6(3)**
- F7** Word in Sch. 2 para. 1(1) Table substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 70(5)**
- F8** Sch. 2 para. 1(1) Table entries omitted (21.7.2008) by virtue of [Finance Act 2008 \(c. 9\)](#), **Sch. 44 para. 2**
- F9** Entry in Sch. 2 para. 1(1) Table relating to s. 98 repealed by S.I. 1994/1813, **reg. 2 Sch. 1 para. 18(c)**
- F10** Entries in Sch. 2 para. 1(1) Table (relating to s. 100C) substituted (for entries relating to s. 100) by [Finance Act 1991 \(c. 31\)](#), **s. 109(1)(2)**
- F11** Word in Sch. 2 para. 1(1) Table substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 70(6)(a)**
- F12** Words in Sch. 2 para. 1(1) Table substituted (1.4.2009) by virtue of [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 70(6)(b)**
- F13** Sch. 2 para. 1(1) Table entries omitted (1.4.2009) by virtue of [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 70(7)**
- F14** Entries in Sch. 2 para. 1(1) Table (relating to s. 103) substituted by [Finance Act 1991 \(c. 31\)](#), **s. 109(1)(3)**
- F15** Words in Sch. 2 para. 1(1) Table substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 70(8)**

### Modifications etc. (not altering text)

- C2** See also [Finance Act 1981 \(c. 35\)](#), **s. 128(1)** and Sch. 16 para. 2; [Oil Taxation Act 1983 \(c. 56\)](#), **Sch. 4 para. 9(1)**

### Marginal Citations

- M1** 1970 c. 9.  
**M2** 1970 c. 9.

### *Returns by participators*

- 2 (1) Every participator in [<sup>F16</sup>a taxable field] shall, for each chargeable period, prepare and, within two months after the end of the period [<sup>F17</sup>or within such longer period as the Board may allow], deliver to the Board a return complying with the following provisions of this paragraph; but nothing in this sub-paragraph shall require a participator to deliver a return under this paragraph before 31st August 1975.
- (2) A return under this paragraph for a chargeable period shall give the following information in relation to oil which is or was included in the participator's share of any oil won from [<sup>F16</sup>the taxable field] (whether or not in that period), that is to say—

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- (a) in the case of each delivery (other than one made before 13th November 1974) in the period of oil disposed of by him crude (other than oil delivered as mentioned in (c) of this sub-paragraph), the return shall—
- (i) state the quantity of oil delivered;
  - (ii) state the person to whom the oil was disposed of;
  - (iii) in the case of oil disposed of in a sale at arm's length, state the price received or receivable for the oil or, in the case of oil disposed of otherwise than in a sale at arm's length, state the market value of the oil [<sup>F18</sup>at the material time][<sup>F19</sup>as determined in accordance with Schedule 3 to this Act in the case of the delivery][<sup>F20</sup>or (in the case of light gases) the market value as determined in accordance with paragraph 3A of Schedule 3 to this Act]; and
  - (iv) contain such other particulars of or relating to the disposal as the Board may prescribe;
- (b) in the case of each relevant appropriation of crude oil (other than one made before 13th November 1974) in the period (not being oil disposed of by him), the return shall—
- (i) state the quantity of oil appropriated;
  - (ii) state the market value of the oil [<sup>F18</sup>at the material time][<sup>F21</sup>as determined in accordance with Schedule 3 to this Act in the case of the appropriation][<sup>F22</sup>or (in the case of light gases) the market value as determined in accordance with paragraph 3A of Schedule 3 to this Act]; and
  - (iii) contain such other particulars of or relating to the appropriation as the Board may prescribe;
- (c) in the case of crude oil delivered to the Secretary of State in the period under the terms of a licence granted under [<sup>F23</sup>Part I of the Petroleum Act 1998], the return shall state the total quantity of the oil;
- (d) in the case of crude oil which, at the end of the period, has either not been disposed of and not relevantly appropriated or has been disposed of but not delivered, the return shall—
- (i) state the quantity of the oil;
  - (ii) state the market value of the oil [<sup>F24</sup>on the last business day] of the period; and
  - (iii) contain such other particulars relating to the oil as the Board may prescribe.

[<sup>F25</sup>(2A) Every participator in [<sup>F16</sup>a taxable field] shall, in the first return under this paragraph which he makes for that field, state whether any and, if any, how much [<sup>F26</sup>expenditure to which section 5A or section 5B] of this Act applies and which relates to, or to a licence for, any part of the field has been claimed under Schedule 7 to this Act—

- (a) by him, or
- (b) by a company associated with him in respect of that expenditure, or
- (c) if he or such a company is the new participator, within the meaning of Schedule 17 to the Finance Act 1980, by the old participator, within the meaning of that Schedule, or by a company associated with him in respect of that expenditure,

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and subsection (7) of section 5 of this Act applies for the purposes of this sub-paragraph as it applies for the purposes of that section.]

- (3) A return under this paragraph for a chargeable period shall state—
- (a) the amount of royalty payable by the participator for that period in respect of his share of oil won from the field as shown in the return or returns made by him to the Secretary of State under the relevant licence or licences;
  - (b) the amount of royalty paid by the participator in that period in respect of that share;
  - (c) the amount of any royalty paid under any relevant licence in respect of the field which was repaid to the participator in that period; and
  - (d) the amount of any periodic payment made by the participator to the Secretary of State in that period under each relevant licence otherwise than by way of royalty.

[<sup>F27</sup>(3A) A return under this paragraph for a chargeable period shall—

- (a) state the amount (if any) which, in the case of the participator, is to be brought into account for that period in accordance with section 2(5)(e) of this Act;
- (b) contain such particulars as the Board may prescribe (whether before or after the passing of the Finance Act 1987) with respect to any nominated transaction under Schedule 10 to that Act—
  - (i) the effective volume of which forms part of the participator's aggregate effective volume (construing those terms in accordance with that Schedule) for any calendar month comprised in that chargeable period; and
  - (ii) which has not led to deliveries of oil or relevant appropriations of which particulars are included in the return by virtue of sub-paragraph (2) above; and
- (c) contain such other particulars as the Board may prescribe (as mentioned above) in connection with the application of section 61 of and Schedule 10 to the Finance Act 1987.]

(4) A return under this paragraph shall be in such form as the Board may prescribe and shall include a declaration that the return is correct and complete.

[<sup>F28</sup>(5) The power of the Board to allow an extension of time under sub-paragraph (1) above shall include power—

- (a) to allow an extension for an indefinite period; and
- (b) to provide for the period of any extension to end at such time as may be stipulated in a notice given by the Board.]

#### Textual Amendments

- F16** Words in Sch. 2 para. 2(1)(2)(2A) substituted (27.7.1993) by [1993 c.34 s. 187\(1\)](#)
- F17** Words in Sch. 2 para. 2 inserted (27.7.1999 with application in relation to chargeable periods ending on or after 30.6.1999) by [1999 c. 16, s. 102\(1\)\(a\)\(8\)](#)
- F18** Words repealed by [Finance Act 1987 \(c. 16\), ss. 62\(1\)\(d\)](#), 72(7) and Sch. 16 Part X for chargeable periods ending after 31 December 1986
- F19** Words in Sch. 2 para. 2(2)(a)(iii) substituted (with effect in accordance with s. 147(1)(2) of the amending Act) by [Finance Act 2006 \(c. 25\), Sch. 18 para. 7\(2\)](#)
- F20** Words in Sch. 2 para. 2(2)(a)(iii) inserted (3.5.1994) by [1994 c. 9, s. 236\(1\)](#), [Sch. 23 para. 2](#) (with saving in [s. 236\(2\)](#))

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- F21** Words in Sch. 2 para. 2(2)(b)(ii) substituted (with effect in accordance with s. 147(1)(2) of the amending Act) by [Finance Act 2006 \(c. 25\)](#), [Sch. 18 para. 7\(3\)](#)
- F22** Words in Sch. 2 para. 2(2)(b)(ii) inserted (3.5.1994) by [1994 c. 9, s. 236\(1\)](#), [Sch. 23 para. 2](#) (with saving in s. 236(2))
- F23** Words in Sch. 2 para. 2(2)(c) substituted (15.2.1999) by [1998 c. 17, s. 50](#), [Sch. 4 para. 7\(6\)](#) (with [Sch. 3 para. 5\(1\)](#)); [S.I. 1999/161](#), [art. 2\(1\)](#)
- F24** Words in Sch. 2 para. 2(2)(d)(ii) substituted (with effect in accordance with s. 147(1)(2) of the amending Act) by [Finance Act 2006 \(c. 25\)](#), [Sch. 18 para. 7\(4\)](#)
- F25** Schedule 2 para. 2(2A) inserted by [Finance Act 1983 \(c. 49\)](#), [s. 37\(2\)](#) and Sch. 8 Part II para. 5
- F26** Words substituted by [Finance Act 1987 \(c. 16\)](#), [s. 64\(2\)](#) and Sch. 13 Part II para. 4
- F27** Schedule 2 para. 2(3A) inserted by [Finance Act 1987 \(c. 16\)](#), [s. 61\(1\)](#) and Sch. 10 para. 13
- F28** Sch. 2 para. 2(5) inserted (27.7.1999 with application in relation to chargeable periods ending on or after 30.6.1999) by [1999 c. 16, s. 102\(1\)\(b\)\(8\)](#)

**Modifications etc. (not altering text)**

- C3** See [Petroleum Revenue Tax Act 1980 \(c. 1, SIF 63:1\)](#), [s. 1](#); [Finance Act 1981 \(c. 35\)](#), [ss. 118](#), 128(1) and Sch. 16 para. 3; [Finance Act 1982 \(c. 39\)](#), [s. 135\(1\)\(b\)](#), (3)(a); [Oil Taxation Act 1983 \(c. 56\)](#), [s. 10\(1\)\(2\)](#); [Finance Act 1984 \(c. 43\)](#), [s. 114\(7\)](#)
- C4** See [Oil Taxation Act 1983 \(c. 56\)](#), [s. 10\(3\)](#)

- 3 (1) If a participator fails to deliver a return within the time allowed for doing so under paragraph 2(1) above he shall be liable, subject to sub-paragraph (3) below—
- (a) to a penalty not exceeding, except in the case mentioned in sub-paragraph (2) below, £500; and
- (b) if the failure continues after it has been declared by the court or the <sup>F29</sup>tribunal before which] proceedings for the penalty have been commenced, to a further penalty not exceeding £100 for each day on which the failure so continues.
- (2) If the failure continues after the end of six months from the time by which the return ought to have been delivered, the penalty under sub-paragraph (1)(a) above shall be an amount not exceeding the aggregate of £500 and the total amount of the tax with which the participator is charged for the chargeable period in question.
- (3) Except in the case mentioned in sub-paragraph (2) above, the participator shall not be liable to any penalty incurred under this paragraph for failure to deliver a return if the failure is remedied before proceedings for the recovery of the penalty are commenced.

**Textual Amendments**

- F29** Words in Sch. 2 para. 3(1)(b) substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), [art. 1\(2\)](#), [Sch. 1 para. 71](#)

**Modifications etc. (not altering text)**

- C5** See [Finance Act 1981 \(c. 35\)](#), [s. 128\(1\)](#) and Sch. 16 para. 3; [Finance Act 1982 \(c. 39\)](#), [s. 139\(6\)](#) and Sch. 19 para. 1(5); [Oil Taxation Act 1983 \(c. 56\)](#), [s. 10\(3\)](#)

*Appointment of responsible person for each oil field*

- 4 (1) For each oil field a body corporate or partnership shall be appointed in accordance with this paragraph as the responsible person for that field to perform, in relation to



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the field, any functions conferred on it as such by this Part of this Act; and the body or partnership which for the time being holds that appointment is in this Part of this Act referred to as “the responsible person”.

- (2) No body corporate shall be eligible for appointment as the responsible person for [F30 a taxable field] unless it is resident in the United Kingdom, and no partnership shall be so eligible unless all its members are resident there.
- (3) The participators in [F30 a taxable field] shall, by notice in writing to the Board within the initial period, nominate a body corporate or a partnership for appointment as the responsible person for that oil field and, if the Board approve the nomination, the Board shall appoint that body or partnership as the responsible person and give it notice that it has been so appointed.
- (4) If—
  - (a) the participators have made no nomination within the initial period; or
  - (b) the Board do not appoint the body or partnership nominated under subparagraph (3) above,the Board shall appoint one of the participators in [F30 the taxable field] as the responsible person for the field and shall give notice to that participator that he has been so appointed.
- (5) For the purposes of the preceding provisions of this paragraph, the initial period is the period of thirty days beginning with the latest date on which notice of determination of [F30 the taxable field] is given to any of the participators under paragraph 4 of Schedule 1 to this Act.
- (6) The Board may at any time, on the application of all the participators in [F30 a taxable field], appoint a body corporate or partnership nominated by the participators as the responsible person for that field in place of the body corporate or partnership which is the responsible person at that time, and shall give the body or partnership so appointed notice that it has been so appointed.
- (7) The Board may, by notice in writing to the body corporate or partnership which is for the time being the responsible person for [F30 a taxable field], revoke the appointment of that body or partnership as the responsible person for that field; and where they do so the Board shall appoint one of the participators in [F30 the taxable field] as the responsible person for that field and shall give notice to the participator that he has been so appointed.
- (8) In this paragraph “participator”, in relation to [F30 a taxable field], means a person who is a licensee in respect of any licensed area wholly or partly included in the field.

#### Textual Amendments

**F30** Words in Sch. 2 para. 4 substituted (27.7.1993) by 1993 c.34 s. 187(1)

#### Modifications etc. (not altering text)

**C6** See Oil Taxation Act 1983 (c. 56), **Sch. 4 para. 13** in relation to a foreign field

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*Returns by the responsible person*

- 5 (1) The responsible person for [<sup>F31</sup>a taxable field] shall, for each chargeable period, prepare and, within one month after the end of the period [<sup>F32</sup>or within such longer period as the Board may allow], deliver to the Board a return for that period complying with sub-paragraphs (2) and (3) below; but nothing in this sub-paragraph shall require the responsible person to deliver a return under this paragraph before 31st July 1975.
- (2) A return under this paragraph for a chargeable period shall—
- (a) state the quantity of oil won and saved from [<sup>F31</sup>the taxable field] during the period;
  - (b) state the respective interests of the participators in the field in that oil;
  - (c) state what, in accordance with those interests, is each participator's share of that oil; and
  - (d) contain such other particulars of or relating to the field as the Board may require.
- [<sup>F33</sup>(2A) The reference in sub-paragraph (2)(d) above to particulars of or relating to the field includes a reference to particulars required for determining the amount by which any qualifying tariff receipts, within the meaning of section 9 of the Oil Taxation Act 1983, are to be treated as reduced by virtue of that section.]
- [<sup>F34</sup>(2B) If in any chargeable period oil won from [<sup>F31</sup>the taxable field] is mixed as mentioned in section 63 of the Finance Act 1987 so as to give rise to blended oil, within the meaning of that section, then, as respects that chargeable period, for paragraph (a) of sub-paragraph (2) above there shall be substituted the following paragraph—
- “(a) state the total of the shares of the participators in [<sup>F31</sup>the taxable field] of the oil won from the field during the period less so much of the oil won from the field as is not saved”.]
- (3) A return under this paragraph shall be in such form as the Board may prescribe and shall include a declaration that the return is correct and complete.
- [<sup>F35</sup>(4) The power of the Board to allow an extension of time under sub-paragraph (1) above shall include power—
- (a) to allow an extension for an indefinite period; and
  - (b) to provide for the period of any extension to end at such time as may be stipulated in a notice given by the Board.]

**Textual Amendments**

- F31** Words in Sch. 2 para. 5 substituted (27.7.1993) by 1993 c.34 s. 187(1)
- F32** Words in Sch. 2 para. 5 inserted (27.7.1999 with application in relation to chargeable periods ending on or after 30.6.1999) by 1999 c. 16, s. 102(2)(a)(8)
- F33** Schedule 2 para. 5(2A) inserted by Oil Taxation Act 1983 (c. 56), s. 10(4) with respect to chargeable periods ending after 1 December 1983
- F34** Schedule 2 para. 5(2B) inserted by Finance (No. 2) Act 1987 (c. 51), s. 101(4) for chargeable periods ending after 1 January 1987
- F35** Sch. 2 para. 5(4) inserted (27.7.1999 with application in relation to chargeable periods ending on or after 30.6.1999) by 1999 c. 16, s. 102(2)(b)(8)

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**Modifications etc. (not altering text)**

**C7** See Finance Act 1981 (c. 35), s. 128(1) and Sch. 16 para. 3; Finance Act 1982 (c. 39), s. 135(1)(b), (3) (b); Oil Taxation Act 1983 (c. 56), s. 10(5)

- 6 (1) If the responsible person fails to deliver a return within the time allowed for doing so under paragraph 5(1) above he shall be liable—
- (a) to a penalty not exceeding £500, and
  - (b) if the failure continues after it has been declared by the court or [<sup>F36</sup>the tribunal before which] proceedings for the penalty have been commenced, to a further penalty not exceeding £100 for each day on which the failure so continues.
- (2) The responsible person shall not be liable to any penalty incurred under subparagraph (1) above for failure to deliver a return if the failure is remedied before proceedings for the recovery of the penalty are commenced.

**Textual Amendments**

**F36** Words in Sch. 2 para. 6(1)(b) substituted (1.4.2009) by The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 (S.I. 2009/56), art. 1(2), Sch. 1 para. 72

*Production of accounts, books and other information*

<sup>F37</sup> .....

**Textual Amendments**

**F37** Sch. 2 para. 7 repealed (27.7.1993) by 1993 c.34 s. 187(1), 213, Sch. 23 Pt.IV

*Incorrect returns, accounts, etc.*

<sup>F38</sup> .....

**Textual Amendments**

**F38** Sch. 2 para. 8 omitted (1.4.2009) by virtue of Finance Act 2008 (c. 9), s. 122(2), Sch. 40 para. 21(a); S.I. 2009/571, art. 2

<sup>F39</sup> .....

**Textual Amendments**

**F39** Sch. 2 para. 9 omitted (1.4.2009) by virtue of Finance Act 2008 (c. 9), s. 122(2), Sch. 40 para. 21(a); S.I. 2009/571, art. 2

*Assessments to tax and determinations of loss, etc.*

- 10 (1) Where it appears to the Board that, in accordance with the provisions of this Part of this Act, an assessable profit has accrued to a participator in a chargeable period

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from [<sup>F40</sup>a taxable field], they shall make an assessment to tax on the participator and shall give him notice of the assessment.

- (2) Where it appears to the Board that, in accordance with those provisions, an allowable loss has accrued to a participator in a chargeable period from [<sup>F40</sup>a taxable field], they shall make a determination that the loss is allowable to the participator and shall give him notice of the determination.
- (3) Where it appears to the Board that, in accordance with those provisions, neither an assessable profit nor an allowable loss has accrued to a participator in a chargeable period, they shall make a determination to that effect and shall give him notice of the determination.
- (4) A notice of assessment for a chargeable period shall state the amount of any allowable losses which, in accordance with those provisions, have been set against the assessable profit for that period.
- (5) A notice of assessment or determination shall state that the participator may appeal against the assessment or determination in accordance with paragraph 14 below.
- (6) After the service of the notice of assessment or the notice of determination the assessment or determination, as the case may be, shall not be altered except in accordance with the express provisions of this Part of this Act (including the provisions applied by paragraph 1 above).

#### Textual Amendments

**F40** Words in Sch. 2 para. 10 substituted (27.7.1993) by 1993 c.34 s. 187(1)

#### Modifications etc. (not altering text)

**C8** See Finance Act 1980 (c. 48), s. 106 and Sch. 17 para. 14 where interest in oil field transferred after 1 August 1980

- 11 (1) Where a participator has under paragraph 2 above delivered to the Board a return for a chargeable period and the Board are satisfied that the information given in the return is correct in so far as it is material for the purpose of computing his assessable profit or allowable loss (if any) for that period, the Board shall (in so far as the computation falls to be made by reference to the matters dealt with in the return) make the assessment or determination under paragraph 10 above in accordance with the return.
- (2) Where the Board are not so satisfied in relation to a participator's return or a participator fails to deliver to the Board a return for a chargeable period as required by paragraph 2 above, the Board shall, in so far as the computation of his assessable profit or allowable loss (if any) for that period falls to be made by reference to the matters which were dealt with in the return or, as the case may be, ought to have been dealt with in a return, make the assessment or determination under paragraph 10 above to the best of their judgment.
- (3) Nothing in sub-paragraph (2) above or in paragraph 5 above shall be taken, in a case where the participator has delivered a return as to which the Board are not satisfied as mentioned in sub-paragraph (1) above, to prevent the Board from basing their assessment or determination on the participator's having had an interest in oil won and saved from the field different from that on which he based his return.

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- 12 (1) Where it appears to the Board—
- (a) that the assessable profit charged to tax by or stated in an assessment ought to be or to have been larger or smaller; or
  - (b) that the allowable loss stated in an assessment or a determination of loss ought to be or to have been larger or smaller; or
  - (c) that, where they made a determination that neither an assessable profit nor an allowable loss accrued in a chargeable period, they ought to have made an assessment to tax or a determination of loss for that period, [<sup>F41</sup>or]
  - [<sup>F42</sup>(d) that for any chargeable period they ought to have made an assessment to tax instead of a determination of loss or a determination of loss instead of an assessment to tax];
- the Board may make such assessments or determinations or such amendments of assessments or determinations as may be necessary; and where the Board exercise any of their powers under this paragraph in relation to a chargeable period, they may make such [<sup>F43</sup>assessments or determinations or amendments of assessments or determinations] for other chargeable periods as may be necessary in consequence of the exercise of those powers [<sup>F44</sup>and “taxable field” and “non-taxable field” have the same meaning as in Part III of the Finance Act 1993].
- (2) Where under sub-paragraph (1) above it appears to the Board that the assessable profit for a chargeable period ought to have been larger and that the deficiency resulted from an excessive allowable loss accruing in a subsequent period having been set against the profit for that period, the Board may (notwithstanding anything in section 34 of the <sup>M3</sup>Taxes Management Act 1970 (ordinary time limit for assessments)) make a further assessment by virtue of sub-paragraph (1) above at any time not later than six years after the end of the chargeable period in which the allowable loss accrued.
- [<sup>F45</sup>(3) Where under this paragraph the Board make an assessment or determination or amend an assessment or determination they shall give notice thereof to the participator concerned; and sub-paragraphs (4), (5) and (6) of paragraph 10 above shall apply in relation to any such assessment, determination or amendment as they apply in relation to an assessment or determination under that paragraph.]

#### Textual Amendments

- F41** Word added by [Finance Act 1976 \(c. 40\), s. 130\(2\)](#)
- F42** Sch. 2 para. 12(1)(d) added by [Finance Act 1976 \(c. 40\), s. 130\(2\)](#)
- F43** Words substituted by [Finance Act 1976 \(c. 40\), s. 130\(2\)](#)
- F44** Definitions in s. 12(1) added (27.7.1993) by 1993 c.34 s. 185(5)
- F45** Sch. 2 para. 12(3) added by [Finance Act 1976 \(c. 40\), s. 130\(3\)\(4\)](#)

#### Modifications etc. (not altering text)

- C9** See [Oil Taxation Act 1983 \(c. 56\), Sch. 5 para. 5\(3\)](#) in relation to transitional provisions introduced by s. 13 and Sch. 5 of that Act

#### Marginal Citations

- M3** 1970 c. 9.

[<sup>F46</sup>12A(1) Where—

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- (a) the Board has extended the period for the delivery of any return that is required under paragraph 2 of this Schedule to be delivered for any chargeable period, and
- (b) the relevant time falls more than one year after the end of the chargeable period,

the period within which the Board may make an assessment under this Schedule for that chargeable period shall not expire before the end of the period of five years beginning with the relevant time.

- (2) In this paragraph “the relevant time” means the earlier of—
  - (a) the time which, as a result of the extension, is the latest time for the delivery of the return; and
  - (b) the time when the return is delivered.]

#### **Textual Amendments**

**F46** Sch. 2 para. 12A inserted (27.7.1999 with application in relation to chargeable periods ending on or after 30.6.1999) by [1999 c. 16, s. 102\(3\)\(8\)](#)

#### *Payment of tax*

- 13 Subject to paragraph 14 below, the tax charged in an assessment made on a participator for any chargeable period [<sup>F47</sup>and payable shall be due within six months] after the end of that chargeable period or, if later, thirty days after the date of issue of the notice of assessment; but no tax shall be payable by virtue of this paragraph before 30th April 1976.

#### **Textual Amendments**

**F47** Words substituted by [Finance Act 1982 \(c. 39\), s. 139\(6\)](#) and Sch. 19 para. 19 with respect to chargeable periods ending on or after 30 June 1983

#### **Modifications etc. (not altering text)**

**C10** See [Finance Act 1982 \(c. 39\), s. 135\(1\)\(b\)](#)

**C11** See [Finance Act 1982 \(c. 39\), s. 142\(5\)](#)

#### *Appeals*

- 14 (1) A participator may appeal <sup>F48</sup>... against an assessment or determination [<sup>F49</sup>or an amendment of an assessment or determination] made on or in relation to him by notice of appeal in writing given to [<sup>F50</sup>HMRC] within thirty days after the date of issue of the notice of assessment or determination [<sup>F49</sup>or of the notice of the amendment].

[<sup>F51</sup>(2) The notice of appeal must specify the grounds of appeal.]

- (3) A participator who has given notice of appeal under sub-paragraph (1) above against an assessment charging him with any tax for a chargeable period may, if he delivered a return for that period as required by paragraph 2 above, withhold, until the

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determination or abandonment of the appeal, so much of the tax charged in the assessment as is the smaller of—

- (a) the amount of the tax so charged; and
- (b) tax on the difference between—
  - (i) the aggregate of the consideration received or receivable for oil as stated in the participator's return in pursuance of sub-paragraph (2) of that paragraph and, subject to sub-paragraph (4) below, the market value of oil as so stated; and
  - (ii) the aggregate of the corresponding consideration and value as included in the assessment.

- (4) Subject to sub-paragraph (5) below, where the market value of all the oil for which a market value is stated in the participator's return is, as stated in that return, less than the value which is produced for that oil by applying to it the average price mentioned in sub-paragraph (6) below, sub-paragraph (3) above shall have effect as if, for the reference to the market value of oil as so stated, there were substituted a reference to the value which is so produced for that oil.
- (5) The comparison of values and the substitution required by sub-paragraph (4) above shall, in the case of an appeal by a participator whose return relates both to gas and to other oil, be made separately for the gas and for the other oil.
- (6) The average price referred to in sub-paragraph (4) above is the average price at which all oil included in the relevant returns as oil delivered in the period covered by the returns and disposed of in sales at arm's length was so disposed of.
- (7) The relevant returns for the purposes of sub-paragraph (6) above are all the returns of all the participators in all oil fields which—
  - (a) were made for the chargeable period preceding that to which the appeal relates; and
  - (b) were delivered before the end of the chargeable period to which the appeal relates.
- (8) The participator may at any time, if [<sup>F52</sup>HMRC] do not object to his doing so, abandon an appeal instituted by him; and for this purpose he shall notify his desire to do so to [<sup>F52</sup>HMRC] who may, within thirty days after being so notified, object by notice in writing to the participator.
- (9) Where, at any time between—
  - (a) the giving of a notice of appeal against the assessment [<sup>F53</sup>determination or amendment] or from a decision of [<sup>F54</sup>HMRC] on a claim under section 33 of the <sup>M4</sup>Taxes Management Act 1970 as applied by paragraph 1 above, and
  - (b) the determination of the appeal by the [<sup>F55</sup>tribunal],[<sup>F54</sup>HMRC] and the participator agree [<sup>F53</sup>on how the assessment, determination, amendment or decision should be varied or on what assessment or determination should be substituted in relation to the chargeable period in question, the same consequences shall ensue as if the [<sup>F56</sup>tribunal] had determined the appeal to that effect].

- [<sup>F57</sup>(10) If [<sup>F58</sup>the appeal that is notified to the tribunal and] it appears to [<sup>F59</sup>the tribunal] that the assessment, determination or amendment is wrong—

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- (a) because no, or a smaller, assessable profit or a, or a larger, allowable loss has accrued for the chargeable period in question; or
- (b) because a, or a larger, assessable profit or no, or a smaller, allowable loss has accrued for that period,

the [<sup>F60</sup>tribunal] shall vary the assessment, determination or amendment in such manner, or substitute such assessment or determination, as may be required; and it shall be for the participator to satisfy the [<sup>F60</sup>tribunal] as to any matter within paragraph (a) above.]

[<sup>F61</sup>(11) When an appeal is notified to the tribunal, the decision of the tribunal on the appeal is final and conclusive.

(12) But sub-paragraph (11) is subject to—

- (a) sections 9 to 14 of the Tribunals, Courts and Enforcement Act 2007,
- (b) Tribunal Procedure Rules, and
- (c) any provision of this Schedule.]

#### Textual Amendments

- F48** Words in Sch. 2 para. 14(1) omitted (1.4.2009) by virtue of [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 74(2)(a)**
- F49** Words inserted by [Finance Act 1976 \(c. 40\)](#), **s. 130(3)(4)**
- F50** Word in Sch. 2 para. 14(1) substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 74(2)(b)**
- F51** Sch. 2 para. 14(2) substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 74(3)**
- F52** Words in Sch. 2 para. 14(8) substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 74(4)**
- F53** Words substituted by [Finance Act 1976 \(c. 40\)](#), **s. 130(5)**
- F54** Words in Sch. 2 para. 14(9) substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 74(5)(a)**
- F55** Word in Sch. 2 para. 14(9) substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 74(5)(b)**
- F56** Word in Sch. 2 para. 14(9) substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 74(5)(c)**
- F57** Sch. 2 para. 14(10) substituted by [Finance Act 1976 \(c. 40\)](#), **s. 130(6)**
- F58** Words in Sch. 2 para. 14(10) substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 74(6)(a)**
- F59** Words in Sch. 2 para. 14(10) substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 74(6)(b)**
- F60** Word in Sch. 2 para. 14(10) substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), **Sch. 1 para. 74(6)(c)**
- F61** Sch. 2 para. 14(11)(12) substituted for Sch. 2 para. 14(11) (1.4.2009) by [The Revenue and Customs Appeals Order 2009 \(S.I. 2009/777\)](#), arts. 1, 2

#### Modifications etc. (not altering text)

- C12** See [Finance Act 1982 \(c. 39\)](#), **s. 142(5)**
- C13** See [Finance Act 1982 \(c. 39\)](#), **Sch. 19 para. 7(2)**
- C14** Sch. 2 para. 14(2)(8)(11) applied (with modifications) by [Finance Act 1994 \(c. 9\)](#), **Sch. 22 para. 4(5)** (as substituted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), **Sch. 1 para. 211(5)**)
- C15** Sch. 2 para. 14(2)(8)(11) applied (with modifications) by [Finance Act 1987 \(c. 16\)](#), **s. 66(8)** (as substituted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), **Sch. 1 para. 129(4)**)



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- C16** Sch. 2 para. 14(2)(8)(11) applied (with modifications) by Finance Act 1987 (c. 16), **Sch. 12 para. 3(2)(d)** (as substituted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 130(5)**)
- C17** See also Petroleum Revenue Tax Act 1980 (c. 1, SIF 63:1), **s. 1(5)** in relation to chargeable periods ending on or after 31 December 1979

#### Marginal Citations

- M4** 1970 c. 9.

#### *F<sup>62</sup>Appeal: HMRC review or determination by tribunal*

#### Textual Amendments

- F62** Sch. 2 paras. 14A-14I and cross-headings inserted (1.4.2009) by The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 (S.I. 2009/56), art. 1(2), **Sch. 1 para. 75**

- 14A (1) This paragraph applies if notice of appeal has been given to HMRC.
- (2) In such a case—
- (a) the participator may notify HMRC that the participator requires HMRC to review the matter in question (see paragraph 14B),
  - (b) HMRC may notify the participator of an offer to review the matter in question (see paragraph 14C), or
  - (c) the participator may notify the appeal to the tribunal (see paragraph 14D).
- (3) See paragraphs 14G and 14H for provision about notifying appeals to the tribunal after a review has been required by the participator or offered by HMRC.
- (4) This paragraph does not prevent the matter in question from being dealt with in accordance with paragraph 14(9).

#### Modifications etc. (not altering text)

- C18** Sch. 2 paras. 14A-14I applied (with modifications) by Oil Taxation (Gas Banking Scheme) Regulations 1982 (S.I. 1982/92), **reg. 7(5)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 2 para. 8(4)**)
- C19** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1994 (c. 9), **Sch. 22 para. 8(9)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 213(5)**)
- C20** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1994 (c. 9), Sch. 22 para. 4(5) (as substituted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 211(5)**)
- C21** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1993 (c. 34), **Sch. 20A para. 11(3)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 194(3)**)
- C22** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1987 (c. 16), **Sch. 12 para. 3(2)(d)** (as substituted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 130(5)**)
- C23** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1987 (c. 16), **s. 66(8)** (as substituted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 129(4)**)
- C24** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1984 (c. 43), **s. 115(6A)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 104(3)**)
- C25** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1982 (c. 39), **Sch. 19 para. 7(2)** (as amended (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 102(3)(a)**)
- C26** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1982 (c. 39), **Sch. 18 para. 8(5)** (as amended (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 101(5)(a)**)

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**C27** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1980 (c. 48), **Sch. 17 para. 5(6)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 95(5)**)

*Participant requires review by HMRC*

- 14B (1) Sub-paragraphs (2) and (3) apply if the participant notifies HMRC that the participant requires HMRC to review the matter in question.
- (2) HMRC must, within the relevant period, notify the participant of HMRC's view of the matter in question.
- (3) HMRC must review the matter in question in accordance with paragraph 14E.
- (4) The participant may not notify HMRC that the participant requires HMRC to review the matter in question and HMRC shall not be required to conduct a review if—
- (a) the participant has already given a notification under this paragraph in relation to the matter in question,
  - (b) HMRC have given a notification under paragraph 14C in relation to the matter in question, or
  - (c) the participant has notified the appeal to the tribunal under paragraph 14D.
- (5) In this paragraph “relevant period” means—
- (a) the period of 30 days beginning with the day on which HMRC receive the notification from the participant, or
  - (b) such longer period as is reasonable.

**Modifications etc. (not altering text)**

- C18** Sch. 2 paras. 14A-14I applied (with modifications) by Oil Taxation (Gas Banking Scheme) Regulations 1982 (S.I. 1982/92), **reg. 7(5)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 2 para. 8(4)**)
- C19** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1994 (c. 9), **Sch. 22 para. 8(9)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 213(5)**)
- C20** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1994 (c. 9), Sch. 22 para. 4(5) (as substituted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 211(5)**)
- C21** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1993 (c. 34), **Sch. 20A para. 11(3)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 194(3)**)
- C22** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1987 (c. 16), **Sch. 12 para. 3(2)(d)** (as substituted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 130(5)**)
- C23** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1987 (c. 16), **s. 66(8)** (as substituted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 129(4)**)
- C24** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1984 (c. 43), **s. 115(6A)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 104(3)**)
- C25** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1982 (c. 39), **Sch. 19 para. 7(2)** (as amended (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 102(3)(a)**)
- C26** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1982 (c. 39), **Sch. 18 para. 8(5)** (as amended (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 101(5)(a)**)
- C27** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1980 (c. 48), **Sch. 17 para. 5(6)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 95(5)**)

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### *HMRC offer review*

- 14C (1) Sub-paragraphs (2) to (5) apply if HMRC notify the participator of an offer to review the matter in question.
- (2) When HMRC notify the participator of the offer, HMRC must also notify the participator of HMRC's view of the matter in question.
- (3) If, within the acceptance period, the participator notifies HMRC of acceptance of the offer, HMRC must review the matter in question in accordance with paragraph 14E.
- (4) If the participator does not give HMRC such a notification within the acceptance period, HMRC's view of the matter in question is to be treated as if it were contained in an agreement in writing under paragraph 14(9) for the settlement of that matter.
- (5) Sub-paragraph (4) does not apply to the matter in question if, or to the extent that, the participator notifies the appeal to the tribunal under paragraph 14H.
- (6) HMRC may not notify the participator of an offer to review the matter in question (and, accordingly, HMRC shall not be required to conduct a review) if—
- (a) HMRC have already given a notification under this paragraph in relation to the matter in question,
  - (b) the participator has given a notification under paragraph 14B in relation to the matter in question, or
  - (c) the participator has notified the appeal to the tribunal under paragraph 14D.
- (7) In this paragraph “acceptance period” means the period of 30 days beginning with the date of the document by which HMRC notify the participator of the offer to review the matter in question.

#### **Modifications etc. (not altering text)**

- C18** Sch. 2 paras. 14A-14I applied (with modifications) by [Oil Taxation \(Gas Banking Scheme\) Regulations 1982 \(S.I. 1982/92\)](#), [reg. 7\(5\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 2 para. 8\(4\)](#))
- C19** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1994 \(c. 9\)](#), [Sch. 22 para. 8\(9\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 213\(5\)](#))
- C20** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1994 \(c. 9\)](#), Sch. 22 para. 4(5) (as substituted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 211\(5\)](#))
- C21** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1993 \(c. 34\)](#), [Sch. 20A para. 11\(3\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 194\(3\)](#))
- C22** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1987 \(c. 16\)](#), [Sch. 12 para. 3\(2\)\(d\)](#) (as substituted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 130\(5\)](#))
- C23** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1987 \(c. 16\)](#), [s. 66\(8\)](#) (as substituted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 129\(4\)](#))
- C24** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1984 \(c. 43\)](#), [s. 115\(6A\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 104\(3\)](#))
- C25** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1982 \(c. 39\)](#), [Sch. 19 para. 7\(2\)](#) (as amended (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 102\(3\)\(a\)](#))
- C26** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1982 \(c. 39\)](#), [Sch. 18 para. 8\(5\)](#) (as amended (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 101\(5\)\(a\)](#))
- C27** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1980 \(c. 48\)](#), [Sch. 17 para. 5\(6\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 95\(5\)](#))

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*Notifying appeal to the tribunal*

- 14D (1) This paragraph applies if notice of appeal has been given to HMRC.
- (2) The participator may notify the appeal to the tribunal.
- (3) If the participator notifies the appeal to the tribunal, the tribunal is to decide the matter in question.
- (4) Sub-paragraphs (2) and (3) do not apply in a case where—
- (a) HMRC have given a notification of their view of the matter in question under paragraph 14B, or
  - (b) HMRC have given a notification under paragraph 14C in relation to the matter in question.
- (5) In a case falling within sub-paragraph (4)(a) or (b), the participator may notify the appeal to the tribunal, but only if permitted to do so by paragraph 14G or 14H.

**Modifications etc. (not altering text)**

- C18** Sch. 2 paras. 14A-14I applied (with modifications) by [Oil Taxation \(Gas Banking Scheme\) Regulations 1982 \(S.I. 1982/92\)](#), [reg. 7\(5\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 2 para. 8\(4\)](#))
- C19** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1994 \(c. 9\)](#), [Sch. 22 para. 8\(9\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 213\(5\)](#))
- C20** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1994 \(c. 9\)](#), Sch. 22 para. 4(5) (as substituted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 211\(5\)](#))
- C21** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1993 \(c. 34\)](#), [Sch. 20A para. 11\(3\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 194\(3\)](#))
- C22** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1987 \(c. 16\)](#), [Sch. 12 para. 3\(2\)\(d\)](#) (as substituted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 130\(5\)](#))
- C23** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1987 \(c. 16\)](#), [s. 66\(8\)](#) (as substituted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 129\(4\)](#))
- C24** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1984 \(c. 43\)](#), [s. 115\(6A\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 104\(3\)](#))
- C25** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1982 \(c. 39\)](#), [Sch. 19 para. 7\(2\)](#) (as amended (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 102\(3\)\(a\)](#))
- C26** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1982 \(c. 39\)](#), [Sch. 18 para. 8\(5\)](#) (as amended (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 101\(5\)\(a\)](#))
- C27** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1980 \(c. 48\)](#), [Sch. 17 para. 5\(6\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 95\(5\)](#))

*Nature of review etc*

- 14E (1) This paragraph applies if HMRC are required by paragraph 14B or 14C to review the matter in question.
- (2) The nature and extent of the review are to be such as appear appropriate to HMRC in the circumstances.
- (3) For the purpose of sub-paragraph (2), HMRC must, in particular, have regard to steps taken before the beginning of the review—
- (a) by HMRC in deciding the matter in question, and
  - (b) by any person in seeking to resolve disagreement about the matter in question.

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- (4) The review must take account of any representations made by the participator at a stage which gives HMRC a reasonable opportunity to consider them.
- (5) The review may conclude that HMRC’s view of the matter in question is to be—
  - (a) upheld,
  - (b) varied, or
  - (c) cancelled.
- (6) HMRC must notify the participator of the conclusions of the review and their reasoning within—
  - (a) the period of 45 days beginning with the relevant day, or
  - (b) such other period as may be agreed.
- (7) In sub-paragraph (6) “relevant day” means—
  - (a) in a case where the participator required the review, the day when HMRC notified the participator of HMRC’s view of the matter in question,
  - (b) in a case where HMRC offered the review, the day when HMRC received notification of the participator’s acceptance of the offer.
- (8) Where HMRC are required to undertake a review but do not give notice of the conclusions within the time period specified in sub-paragraph (6), the review is to be treated as having concluded that HMRC’s view of the matter in question (see paragraphs 14B(2) and 14C(2)) is upheld.
- (9) If sub-paragraph (8) applies, HMRC must notify the participator of the conclusion which the review is treated as having reached.

**Modifications etc. (not altering text)**

- C18** Sch. 2 paras. 14A-14I applied (with modifications) by [Oil Taxation \(Gas Banking Scheme\) Regulations 1982 \(S.I. 1982/92\)](#), [reg. 7\(5\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 2 para. 8\(4\)](#))
- C19** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1994 \(c. 9\)](#), [Sch. 22 para. 8\(9\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 213\(5\)](#))
- C20** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1994 \(c. 9\)](#), Sch. 22 para. 4(5) (as substituted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 211\(5\)](#))
- C21** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1993 \(c. 34\)](#), [Sch. 20A para. 11\(3\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 194\(3\)](#))
- C22** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1987 \(c. 16\)](#), [Sch. 12 para. 3\(2\)\(d\)](#) (as substituted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 130\(5\)](#))
- C23** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1987 \(c. 16\)](#), [s. 66\(8\)](#) (as substituted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 129\(4\)](#))
- C24** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1984 \(c. 43\)](#), [s. 115\(6A\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 104\(3\)](#))
- C25** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1982 \(c. 39\)](#), [Sch. 19 para. 7\(2\)](#) (as amended (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 102\(3\)\(a\)](#))
- C26** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1982 \(c. 39\)](#), [Sch. 18 para. 8\(5\)](#) (as amended (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 101\(5\)\(a\)](#))
- C27** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1980 \(c. 48\)](#), [Sch. 17 para. 5\(6\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 95\(5\)](#))

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*Effect of conclusions of review*

- 14F (1) This paragraph applies if HMRC give notice of the conclusions of a review (see paragraph 14E(6) and (9)).
- (2) The conclusions are to be treated as if they were an agreement in writing under paragraph 14(9) for the settlement of the matter in question.
- (3) Sub-paragraph (2) does not apply to the matter in question if, or to the extent that, the participator notifies the appeal to the tribunal under paragraph 14G.

**Modifications etc. (not altering text)**

- C18** Sch. 2 paras. 14A-14I applied (with modifications) by Oil Taxation (Gas Banking Scheme) Regulations 1982 (S.I. 1982/92), **reg. 7(5)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 2 para. 8(4)**)
- C19** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1994 (c. 9), **Sch. 22 para. 8(9)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 213(5)**)
- C20** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1994 (c. 9). Sch. 22 para. 4(5) (as substituted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 211(5)**)
- C21** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1993 (c. 34), **Sch. 20A para. 11(3)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 194(3)**)
- C22** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1987 (c. 16), **Sch. 12 para. 3(2)(d)** (as substituted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 130(5)**)
- C23** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1987 (c. 16), **s. 66(8)** (as substituted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 129(4)**)
- C24** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1984 (c. 43), **s. 115(6A)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 104(3)**)
- C25** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1982 (c. 39), **Sch. 19 para. 7(2)** (as amended (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 102(3)(a)**)
- C26** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1982 (c. 39), **Sch. 18 para. 8(5)** (as amended (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 101(5)(a)**)
- C27** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1980 (c. 48), **Sch. 17 para. 5(6)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 95(5)**)

*Notifying appeal to tribunal after review concluded*

- 14G (1) This paragraph applies if—
- (a) HMRC have given notice of the conclusions of a review in accordance with paragraph 14E, or
- (b) the period specified in paragraph 14E(6) has ended and HMRC have not given notice of the conclusions of the review.
- (2) The participator may notify the appeal to the tribunal within the post-review period.
- (3) If the post-review period has ended, the participator may notify the appeal to the tribunal only if the tribunal gives permission.
- (4) If the participator notifies the appeal to the tribunal, the tribunal is to determine the matter in question.
- (5) In this paragraph “post-review period” means—
- (a) in a case falling within sub-paragraph (1)(a), the period of 30 days beginning with the date of the document in which HMRC give notice of the conclusions of the review in accordance with paragraph 14E(6), or

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- (b) in a case falling within sub-paragraph (1)(b), the period that—
- (i) begins with the day following the last day of the period specified in paragraph 14E(6), and
  - (ii) ends 30 days after the date of the document in which HMRC give notice of the conclusion of the review in accordance with paragraph 14E(9).

**Modifications etc. (not altering text)**

- C18** Sch. 2 paras. 14A-14I applied (with modifications) by [Oil Taxation \(Gas Banking Scheme\) Regulations 1982 \(S.I. 1982/92\)](#), [reg. 7\(5\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 2 para. 8\(4\)](#))
- C19** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1994 \(c. 9\)](#), [Sch. 22 para. 8\(9\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 213\(5\)](#))
- C20** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1994 \(c. 9\)](#), Sch. 22 para. 4(5) (as substituted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 211\(5\)](#))
- C21** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1993 \(c. 34\)](#), [Sch. 20A para. 11\(3\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 194\(3\)](#))
- C22** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1987 \(c. 16\)](#), [Sch. 12 para. 3\(2\)\(d\)](#) (as substituted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 130\(5\)](#))
- C23** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1987 \(c. 16\)](#), [s. 66\(8\)](#) (as substituted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 129\(4\)](#))
- C24** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1984 \(c. 43\)](#), [s. 115\(6A\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 104\(3\)](#))
- C25** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1982 \(c. 39\)](#), [Sch. 19 para. 7\(2\)](#) (as amended (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 102\(3\)\(a\)](#))
- C26** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1982 \(c. 39\)](#), [Sch. 18 para. 8\(5\)](#) (as amended (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 101\(5\)\(a\)](#))
- C27** Sch. 2 paras. 14A-14I applied (with modifications) by [Finance Act 1980 \(c. 48\)](#), [Sch. 17 para. 5\(6\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 1 para. 95\(5\)](#))

*Notifying appeal to tribunal after review offered but not accepted*

- 14H (1) This paragraph applies if—
- (a) HMRC have offered to review the matter in question (see paragraph 14C), and
  - (b) the participator has not accepted the offer.
- (2) The participator may notify the appeal to the tribunal within the acceptance period.
- (3) But if the acceptance period has ended, the participator may notify the appeal to the tribunal only if the tribunal gives permission.
- (4) If the participator notifies the appeal to the tribunal, the tribunal is to determine the matter in question.
- (5) In this paragraph “acceptance period” has the same meaning as in paragraph 14C.

**Modifications etc. (not altering text)**

- C18** Sch. 2 paras. 14A-14I applied (with modifications) by [Oil Taxation \(Gas Banking Scheme\) Regulations 1982 \(S.I. 1982/92\)](#), [reg. 7\(5\)](#) (as inserted (1.4.2009) by [S.I. 2009/56](#), art. 1(2), [Sch. 2 para. 8\(4\)](#))

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*Changes to legislation: There are currently no known outstanding effects for the Oil Taxation Act 1975, SCHEDULE 2. (See end of Document for details)*

- C19** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1994 (c. 9), **Sch. 22 para. 8(9)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 213(5)**)
- C20** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1994 (c. 9). Sch. 22 para. 4(5) (as substituted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 211(5)**)
- C21** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1993 (c. 34), **Sch. 20A para. 11(3)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 194(3)**)
- C22** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1987 (c. 16), **Sch. 12 para. 3(2)(d)** (as substituted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 130(5)**)
- C23** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1987 (c. 16), **s. 66(8)** (as substituted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 129(4)**)
- C24** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1984 (c. 43), **s. 115(6A)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 104(3)**)
- C25** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1982 (c. 39), **Sch. 19 para. 7(2)** (as amended (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 102(3)(a)**)
- C26** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1982 (c. 39), **Sch. 18 para. 8(5)** (as amended (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 101(5)(a)**)
- C27** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1980 (c. 48), **Sch. 17 para. 5(6)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 95(5)**)

#### *Interpretation of paragraphs 14A to 14H*

- 14I (1) In paragraphs 14A to 14H—
- (a) “matter in question” means the matter to which an appeal relates;
  - (b) a reference to a notification is a reference to a notification in writing.
- (2) In paragraphs 14A to 14H, a reference to the participator includes a person acting on behalf of the participator except in relation to—
- (a) notification of HMRC’s view under paragraph 14B(2);
  - (b) notification by HMRC of an offer of review (and of their view of the matter) under paragraph 14C;
  - (c) notification of the conclusions of a review under paragraph 14E(6); and
  - (d) notification of the conclusions of a review under paragraph 14E(9).
- (3) But if a notification falling within sub-paragraph (2) is given to the participator, a copy of the notification may also be given to a person acting on behalf of the participator.]

#### **Modifications etc. (not altering text)**

- C18** Sch. 2 paras. 14A-14I applied (with modifications) by Oil Taxation (Gas Banking Scheme) Regulations 1982 (S.I. 1982/92), **reg. 7(5)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 2 para. 8(4)**)
- C19** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1994 (c. 9), **Sch. 22 para. 8(9)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 213(5)**)
- C20** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1994 (c. 9). Sch. 22 para. 4(5) (as substituted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 211(5)**)
- C21** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1993 (c. 34), **Sch. 20A para. 11(3)** (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 194(3)**)
- C22** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1987 (c. 16), **Sch. 12 para. 3(2)(d)** (as substituted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 130(5)**)
- C23** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1987 (c. 16), **s. 66(8)** (as substituted (1.4.2009) by S.I. 2009/56, art. 1(2), **Sch. 1 para. 129(4)**)



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- C24** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1984 (c. 43), s. 115(6A) (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), Sch. 1 para. 104(3))
- C25** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1982 (c. 39), Sch. 19 para. 7(2) (as amended (1.4.2009) by S.I. 2009/56, art. 1(2), Sch. 1 para. 102(3)(a))
- C26** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1982 (c. 39), Sch. 18 para. 8(5) (as amended (1.4.2009) by S.I. 2009/56, art. 1(2), Sch. 1 para. 101(5)(a))
- C27** Sch. 2 paras. 14A-14I applied (with modifications) by Finance Act 1980 (c. 48), Sch. 17 para. 5(6) (as inserted (1.4.2009) by S.I. 2009/56, art. 1(2), Sch. 1 para. 95(5))

#### *Interest on tax*

- 15 (1) Subject to sub-paragraph (2) below, tax charged in an assessment for a chargeable period shall carry interest at the [<sup>F63</sup>rate applicable under section 178 of the Finance Act 1989] from [<sup>F64</sup>two months] after the end of the period until payment.
- (2) Nothing in sub-paragraph (1) above shall authorise or require interest to be charged from any time before 30th April 1976.
- (3) Where, under paragraph 14(3) above, tax may be withheld until the determination or abandonment of an appeal, the interest on that tax may also be withheld until the determination or abandonment of the appeal.

#### **Textual Amendments**

- F63** Words substituted by Finance Act 1989 (c. 26), s. 179(1)(4) and S.I. 1989 No. 1298 (C. 44) for periods beginning on or after 18 August 1989
- F64** Words substituted by Petroleum Revenue Tax Act 1980 (c. 1, SIF 63:1), s. 2 in relation to tax charged for any period ending on or after 31 December 1979

#### **Modifications etc. (not altering text)**

- C28** See Finance Act 1982 (c. 39), ss. 139(6), 142(5) and Sch. 19 para. 13(4)
- C29** Rates applicable: 12 per cent. for periods after 31 December 1979 by S.I. 1979 No. 1687; 8 per cent. after 30 November 1982 by S.I. 1982 No. 1587; 11 per cent. after 30 April 1985 by S.I. 1985 No. 563; 8.5 per cent. after 5 August 1986 by S.I. 1986 No. 1181; 9.5 per cent. after 5 November 1986 by S.I. 1986 No. 1832; 9 per cent. after 5 April 1987 by S.I. 1987 No. 513; 8.25 per cent. after 5 June 1987 by S.I. 1987 No. 898; 9 per cent. after 5 September 1987 by S.I. 1987 No. 1492; and 8.25 per cent. after 5 December 1987 by S.I. 1987 No. 1988 (for later orders see Part III). See also S.I. 1989 No. 1297 for regulations made and interest rates set under Finance Act 1989 (c. 26), s. 178

- 16 [<sup>F65</sup>Subject to paragraph 17 below] where any amount of tax charged by an assessment to tax [<sup>F66</sup>or paid on account of tax so charged] becomes repayable under any provision of this Part of this Act that amount shall carry interest at the [<sup>F67</sup>rate applicable under section 178 of the Finance Act 1989][<sup>F68</sup>from—
- (a) two months after the end of the chargeable period for which the assessment was made; or
- (b) the date on which it was paid,
- whichever is the later, until [<sup>F69</sup>the order for repayment is issued]].

#### **Textual Amendments**

- F65** Words inserted by Finance Act 1990 (c. 29, SIF 63:1), s. 121(2)

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- F66** Words inserted by [Petroleum Revenue Tax Act 1980 \(c. 1, SIF 63:1\)](#), **s. 2** in relation to tax charged for any period ending on or after 31 December 1979
- F67** Words substituted by [Finance Act 1989 \(c. 26\)](#), **s. 179(1)(4)** and S.I. 1989 No. 1298 (C. 44) for periods beginning on or after 18 August 1989
- F68** Words substituted by [Petroleum Revenue Tax Act 1980 \(c. 1, SIF 63:1\)](#), **s. 2** in relation to tax charged for any period ending on or after 31 December 1979
- F69** Words substituted by [Finance Act 1989 \(c. 26\)](#), **s. 180(2)(a)** and (7) which amendment is deemed always to have had effect

**Modifications etc. (not altering text)**

- C30** Rates applicable: 12 per cent. for periods after 31 December 1979 by S.I. 1979 No. 1687; 8 per cent. after 30 November 1982 by S.I. 1982 No. 1587; 11 per cent. after 30 April 1985 by S.I. 1985 No. 563; 8.5 per cent. after 5 August 1986 by S.I. 1986 No. 1181; 9.5 per cent. after 5 November 1986 by S.I. 1986 No. 1832; 9 per cent. after 5 April 1987 by S.I. 1987 No. 513; 8.25 per cent. after 5 June 1987 by S.I. 1987 No. 898; 9 per cent. after 5 September 1987 by S.I. 1987 No. 1492; and 8.25 per cent. after 5 December 1987 by S.I. 1987 No. 1988 (for later orders see Part III). See also S.I. 1989 No. 1297 for regulations made and interest rates set under [Finance Act 1989 \(c. 26\)](#), **s. 178**
- C31** By [Petroleum Revenue Tax Act 1980 \(c. 1, SIF 63:1\)](#), **s. 2(3)** any alteration in the rate mentioned in Sch. 2 para. 15(1) to apply also to Sch. 2 para. 16
- C32** See [Finance Act 1982 \(c. 39\)](#), **s. 139(6)** and Sch. 19 para. 13(5) in respect of repayments due in respect of the chargeable period ending on 30 June 1983

[<sup>F70</sup>17 (1) This paragraph applies where—

- (a) an assessment made on a participator for a chargeable period or an amendment of such an assessment (in this paragraph referred to as “the relevant assessment or amendment”) gives effect to relief under subsection (2) of subsection (3) of section 7 of this Act for one or more allowable losses accruing in a later chargeable period (in this paragraph referred to, in relation to the relevant assessment or amendment, as “the relief for losses carried back”); and
  - (b) the later chargeable period referred to in paragraph (a) above ends after 30th June 1991; and
  - (c) an amount of tax becomes repayable to the participator by virtue of the relevant assessment or amendment (whether wholly or partly by reason of giving effect to the relief for losses carried back).
- (2) In the following provisions of this paragraph, so much of the repayment of tax referred to in sub-paragraph (1)(c) above as is attributable to giving effect to the relief for losses carried back is referred to as “the appropriate repayment”<sup>[F71]</sup> and, in relation to the appropriate repayment, the chargeable period for which the relevant assessment or amendment is made is referred to as “the repayment period”].
- (3) For the purpose of determining the amount of the appropriate repayment in a case where the relevant assessment or amendment not only gives effect to the relief for losses carried back but also takes account of any other matter (whether a relief or not) which goes to reduce the assessable profit of the period in question or otherwise to reduce the tax payable for that period, the amount of the repayment which is attributable to the relief for losses carried back is the difference between—
- (a) the total amount of tax repayable by virtue of the relevant assessment or amendment; and
  - (b) the amount of tax (if any) which would have been so repayable if no account had been taken of the relief for losses carried back.

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- (4) [<sup>F72</sup>Subject to sub-paragraph (6) below] Where this paragraph applies, the amount of interest which, by virtue of paragraph 16 above [<sup>F73</sup>which is treated as reducing the assessable profit of the repayment period], is carried by the appropriate repayment shall not exceed the difference between—
- (a) [<sup>F74</sup>the relevant percentage of the amount] of the allowable loss or losses referred to in sub-paragraph (1)(a) above; and
  - (b) the amount of the appropriate repayment.]
- <sup>F75</sup>[(5) For the purposes of sub-paragraph (4)(a) above—
- (a) where the repayment period ends on or before 30th June 1993, the relevant percentage, in relation to the amount of the loss or losses which is treated as reducing the assessable profit accruing to the participator for that period is 85 per cent.; and
  - (b) in relation to the amount of the loss or losses which is treated as reducing the assessable profit accruing to the participator for any later repayment period, the relevant percentage is 60 per cent.
- (6) If, in order to give effect to the relief for losses carried back, a repayment of APRT falls, or will on the making of a claim fall, to be made with respect to a chargeable period which is the repayment period in relation to the appropriate repayment, the reference in sub-paragraph (4)(b) above to the appropriate repayment shall be construed as a reference to the aggregate of that repayment and the repayment of APRT.
- (7) In sub-paragraph (6) above “APRT” means advance petroleum revenue tax paid under Chapter II of Part VI of the <sup>M5</sup>Finance Act 1982.]

#### Textual Amendments

- F70** Sch. 2 para. 17 inserted by [Finance Act 1990 \(c. 29, SIF 63:1\)](#), s. 121(2)(3)
- F71** Words in Sch. 2 para. 17(2) added (27.7.1993) by [1993 c. 34, ss. 186\(2\)](#), 195(3)
- F72** Words in Sch. 2 para. 17(4) inserted (27.7.1993) by [1993 c. 34, ss. 186\(3\)\(a\)](#), 195(3)
- F73** Words in Sch. 2 para. 17(4)(a) inserted (27.7.1993) by [1993 c. 34, ss. 186\(3\)\(b\)](#), 195(3)
- F74** Words in Sch. 2 para. 17(4)(a) substituted (27.7.1993) by [1993 c. 34, ss. 186\(3\)\(b\)](#), 195(3)
- F75** Sch. 2 para. 17(5)-(7) added (27.7.1993) by [1993 c. 34, ss. 186\(4\)](#), 195(3)

#### Marginal Citations

- M5** [1982 c. 39](#).

**Status:**

Point in time view as at 01/04/2009.

**Changes to legislation:**

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