

## SCHEDULES

### [<sup>F1</sup>SCHEDULE 16

#### SUPPLEMENTARY PETROLEUM DUTY

##### Textual Amendments

- F1** Sch. 16 repealed by Finance Act 1982 (c. 39), s. 157(6), Sch. 22 Pt. IX for chargeable periods ending after 31 December 1982.

##### *Interest*

- 13 (1) Duty charged in an assessment for a chargeable period shall carry interest at the rate applying under paragraph 15 of Schedule 2 to the principal Act from two months after the end of the period until payment.
- (2) Any amount payable by a participator as an advance payment of duty in respect of a field for a chargeable period and not paid by him in the month in which it ought to be paid shall carry interest at the rate applying under paragraph 15 of Schedule 2 to the principal Act from the end of that month until—
- (a) payment of the amount; or
  - (b) two months after the end of that period,
- whichever is the earlier.
- (3) Where under paragraph 8 above duty may be withheld until the determination or abandonment of an appeal, the interest on that duty may also be withheld until the determination or abandonment of the appeal.
- (4) Where any amount of duty charged by an assessment or paid on account of duty so charged becomes repayable, that amount shall carry interest at the rate applying under paragraph 15 of Schedule 2 to the principal Act 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>F2</sup>the order for repayment is issued].
- (5) Where any amount of duty paid as an advance payment becomes repayable under paragraph 11(3)(b) above, that amount shall carry interest at the rate applying under paragraph 15 of Schedule 2 to the principal Act from—
- (a) two months after the end of the chargeable period in respect of which it was paid; or
  - (b) the date on which it was paid,
- whichever is the later, until [<sup>F2</sup>the order for the repayment is issued].

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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1981, Cross Heading: Interest. (See end of Document for details)*

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- (6) For the purposes of sub-paragraph (2) above a payment of overdue duty shall, so far as possible be attributed to the earliest month for which duty is overdue; and for the purposes of sub-paragraphs (4) and (5) above any amount that becomes repayable shall, so far as possible, be regarded as consisting of the duty most recently paid.
- (7) In its application (by virtue of paragraph 2(1) above) to interest payable under sub-paragraph (2) above, section 69 of the Taxes Management Act 1970 shall have effect with the omission of the words “charged and due and payable under the assessment to which it relates”.
- (8) Interest paid to a participator under sub-paragraph (4) or (5) above shall be disregarded in computing his income for the purposes of corporation tax.]

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**Textual Amendments**

- F2** Words substituted by [Finance Act 1989 \(c. 26\), s. 180\(2\)\(c\)\(7\)](#)—deemed always to have had effect. Previously “repayment”.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1981, Cross Heading:  
Interest.