
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1982, Cross Heading: Interest. (See end of Document for details)

SCHEDULES

SCHEDULE 19

SUPPLEMENTARY PROVISIONS RELATING TO APRT

PART I

COLLECTION OF TAX

Interest

- 10 (1) APRT payable for a chargeable period but not paid before the end of the second month after the end of that period shall carry interest from the end of that month until payment.
- (2) Any amount payable by a participator as an instalment in respect of a chargeable period for a field and not paid by him in the month in which it ought to be paid shall carry interest 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, in accordance with paragraph 14 of Schedule 2 to the principal Act as applied by paragraph 7 above, APRT may be withheld until the determination or abandonment of an appeal, the interest on that APRT may also be withheld until the edetermination or abandonment of that appeal.
- (4) Where an amount of APRT or an amount paid by way of instalment becomes repayable, that amount shall carry interest from—
- (a) two months after the end of the chargeable period in respect of which the APRT or the instalment was paid, or
 - (b) the date on which the amount was paid,
- whichever is the later, until [^{F1}the order for repayment is issued].
- (5) For the purposes of sub-paragraph (2) above a payment on account of an overdue instalment shall, so far as possible, be attributed to the earliest month for which an instalment is overdue ; and for the purposes of sub-paragraph (4) above any instalment or part of an instalment that becomes repayable shall, so far as possible, be regarded as consisting of the instalment most recently paid.
- (6) In its application (by virtue of paragraph 1 of Schedule 2 to the principal Act) to interest payable under sub-paragraph (1) or sub-paragraph (2) above, section 69n 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 ”.

^{F2}(7)

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(8) Any reference in this paragraph to interest is a reference to interest at the rate applying under paragraph 15 of Schedule 2 to the principal Act.

Textual Amendments

- F1** Words substituted by [Finance Act 1989 \(c. 26\), s. 180\(2\)\(d\)\(7\)](#)—deemed always to have had effect
- F2** Sch. 19 para. 10(7) repealed (with effect in accordance with s. 381(1) of the amending Act) by [Taxation \(International and Other Provisions\) Act 2010 \(c. 8\), s. 381\(1\), Sch. 8 para. 179, Sch. 10 Pt. 6](#) (with [Sch. 9 paras. 1-9, 22](#)); and also repealed (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\), s. 1184\(1\), Sch. 1 para. 178, Sch. 3 Pt. 2](#) (with [Sch. 1 para. 178\(2\), Sch. 2](#))

Modifications etc. (not altering text)

- C1** See [Advance Petroleum Revenue Tax Act 1986 \(c. 68, SIF 63:1\), s. 1\(6\)](#)

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