



Finance (No.2) Act 1987

1987 CHAPTER 51

PART I

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER V

TAXES MANAGEMENT PROVISIONS

Miscellaneous

92 Amendments relating to PAYE.

- (1) Section 204 of the Taxes Act (pay as you earn) shall be amended in accordance with this section.
- (2) In subsection (2) (regulations) after paragraph (c) there shall be inserted the following paragraph—
 - “(cc) for requiring the payment of interest on sums due to the Board—
 - (i) which are not paid by the due date, and
 - (ii) of which the amount is determined by the inspector (before or after the due date) in accordance with the regulations,and for determining the date (being not less than 14 days after the end of the year of assessment in respect of which the sums are due) from which such interest is to be calculated”.
- (3) After subsection (3) there shall be inserted the following subsection—
 - “(3A) Any reference in the preceding provisions of this section to a payment of, or on account of, any income assessable under Schedule E includes a reference to anything which, in accordance with regulations under subsection (2) above, is to be treated as a payment of, or on account of, any such income.”