
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2001, Part 1. (See end of Document for details)*

SCHEDULES

SCHEDULE 29

AMENDMENTS TO MACHINERY OF SELF-ASSESSMENT

PART 1

AMENDMENT OR CORRECTION OF RETURN

Assessment by Revenue treated as included in return

- 1 (1) In section 9(3) of the Taxes Management Act 1970 (personal or trustee return to include self-assessment: assessment on the taxpayer's behalf) omit the words following the paragraphs.
- (2) After that subsection insert—
 - “(3A) An assessment under subsection (3) above is treated for the purposes of this Act as a self-assessment and as included in the return.”.

Power to amend or correct personal or trustee return

- 2 (1) In section 9 of the Taxes Management Act 1970 (personal or trustee return to include self-assessment) omit subsections (4) to (6).
- (2) After that section insert—

“9ZA Amendment of personal or trustee return by taxpayer

- (1) A person may amend his return under section 8 or 8A of this Act by notice to an officer of the Board.
- (2) An amendment may not be made more than twelve months after the filing date.
- (3) In this section “the filing date” means the day mentioned in section 8(1A) or, as the case may be, section 8A(1A) of this Act.

9ZB Correction of personal or trustee return by Revenue

- (1) An officer of the Board may amend a return under section 8 or 8A of this Act so as to correct obvious errors or omissions in the return (whether errors of principle, arithmetical mistakes or otherwise).
- (2) A correction under this section is made by notice to the person whose return it is.
- (3) No such correction may be made more than nine months after—

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- (a) the day on which the return was delivered, or
 - (b) if the correction is required in consequence of an amendment of the return under section 9ZA of this Act, the day on which that amendment was made.
- (4) A correction under this section is of no effect if the person whose return it is gives notice rejecting the correction.
- (5) Notice of rejection under subsection (4) above must be given—
- (a) to the officer of the Board by whom the notice of correction was given,
 - (b) before the end of the period of 30 days beginning with the date of issue of the notice of correction.”.

Power to amend or correct partnership return

- 3 (1) In section 12AB of the Taxes Management Act 1970 (c. 9) (partnership returns) omit subsections (2) to (4) and the definition in subsection (5) of “filing date”.
- (2) After that section insert—

“12ABA Amendment of partnership return by taxpayer

- (1) A partnership return may be amended by the partner who made and delivered the return, or his successor, by notice to an officer of the Board.
- (2) An amendment may not be made more than twelve months after the filing date.
- (3) Where a partnership return is amended under this section, the officer shall by notice to each of the partners amend—
 - (a) the partner’s return under section 8 or 8A of this Act, or
 - (b) the partner’s company tax return,
so as to give effect to the amendment of the partnership return.
- (4) In this section “the filing date” means the day specified in the notice under section 12AA(2) of this Act or, as the case may be, subsection (3) of that section.

12ABB Correction of partnership return by Revenue

- (1) An officer of the Board may amend a partnership return so as to correct obvious errors or omissions in the return (whether errors of principle, arithmetical mistakes or otherwise).
- (2) A correction under this section is made by notice to the partner who made and delivered the return, or his successor.
- (3) No such correction may be made more than nine months after—
 - (a) the day on which the return was delivered, or
 - (b) if the correction is required in consequence of an amendment of the return under section 12ABA of this Act, the day on which that amendment was made.

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- (4) A correction under this section is of no effect if the person to whom the notice of correction was given, or his successor, gives notice rejecting the correction.
- (5) Notice of rejection under subsection (4) above must be given—
- (a) to the officer of the Board by whom the notice of correction was given,
 - (b) before the end of the period of 30 days beginning with the date of issue of the notice of correction.
- (6) Where a partnership return is corrected under this section, the officer shall by notice to each of the partners amend—
- (a) the partner's return under section 8 or 8A of this Act, or
 - (b) the partner's company tax return,
- so as to give effect to the correction of the partnership return.
- Any such amendment shall cease to have effect if the correction is rejected.”.

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