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*Changes to legislation: There are currently no known outstanding effects for the Income Tax (Earnings and Pensions) Act 2003, Paragraph 57E. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 5

#### ENTERPRISE MANAGEMENT INCENTIVES

#### PART 8

#### SUPPLEMENTARY PROVISIONS

#### *F<sup>1</sup>Penalties*

##### Textual Amendments

**F1** Sch. 5 paras. 57A-57E and cross-heading inserted (6.4.2014) by Finance Act 2014 (c. 26), Sch. 8 paras. 220, 222

- 57E (1) A company may appeal against a decision of HMRC that the company is liable for a penalty under this Part.
- (2) A company may appeal against a decision of HMRC as to the amount of a penalty payable by the company under this Part.
- (3) Notice of appeal must be given to HMRC no later than 30 days after the date on which the notice under paragraph 57D(2) is given to the company.
- (4) On an appeal under sub-paragraph (1) which is notified to the tribunal, the tribunal may affirm or cancel the decision.
- (5) On an appeal under sub-paragraph (2) which is notified to the tribunal, the tribunal may—
- affirm the amount of the penalty decided, or
  - substitute another amount for that amount.
- (6) Subject to this paragraph and paragraph 57D, the provisions of Part 5 of TMA 1970 relating to appeals have effect in relation to an appeal under this paragraph as they have effect in relation to an appeal against an assessment to corporation tax or, if the company is not within the charge to corporation tax, income tax.]

**Changes to legislation:**

There are currently no known outstanding effects for the Income Tax (Earnings and Pensions) Act 2003, Paragraph 57E.