
Changes to legislation: Finance Act 2008, Paragraph 6 is up to date with all changes known to be in force on or before 23 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 40

PENALTIES: AMENDMENTS OF SCHEDULE 24 TO FA 2007

- 6 In paragraph 4 (standard amount), after sub-paragraph (1) insert—
- “(1A) The penalty payable under paragraph 1A is 100% of the potential lost revenue.”

Commencement Information

- 11** Sch. 40 para. 6 in force at 1.4.2009 by S.I. 2009/571, art. 2

Changes to legislation:

Finance Act 2008, Paragraph 6 is up to date with all changes known to be in force on or before 23 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 41 para. 6(1A) inserted by [2015 c. 11 Sch. 20 para. 10\(2\)](#)
- Sch. 41 para. 6A(A1)(1) substituted for Sch. 41 para. 6A(1) by [2015 c. 11 Sch. 20 para. 11\(2\)](#)