

These notes refer to the Finance Act 2009 (c.10) which received Royal Assent on 21 July 2009

FINANCE ACT 2009

EXPLANATORY NOTES

INTRODUCTION

Section 111: Managed Payment Plans

Summary

1. [Section 111](#) provides for HM Revenue & Customs (HMRC) to introduce managed payment plans.
2. Under these voluntary plans, taxpayers may pay income tax or corporation tax due under Self Assessment by instalments balanced equally before and after the normal due dates. While in the plan, taxpayers are protected from the interest and penalty consequences on payments made after the normal due date. The section applies throughout the United Kingdom.