

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2009. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 55

PENALTY FOR FAILURE TO MAKE RETURNS ETC

Modifications etc. (not altering text)

- C1 Sch. 55 applied (with modifications) by S.I. 2001/1004, **Sch. 4 para. 21G** (as inserted (with effect in accordance with reg. 1(3) of the amending S.I.) by **The Social Security (Contributions) (Amendment No. 4) Regulations 2014** (S.I. 2014/2397), regs. 1(1), **3(5)**)
- C1 Sch. 55 modified (8.4.2010) by **Finance Act 2010** (c. 13), **Sch. 1 para. 38**
- C1 Sch. 55 applied (with modifications) by 1992 c.7 (N.I.), s. 11A(1)(3) (as inserted (with effect in accordance with Sch. 1 para. 35 of the amending Act) by **National Insurance Contributions Act 2015** (c. 5), **Sch. 1 para. 12**)
- C1 Sch. 55 applied (with modifications) (with application in accordance with reg. 1 of the amending S.I.) by **The Education (Postgraduate Masters Degree Loans) Regulations 2016** (S.I. 2016/606), regs. 1(1), **50(1)(2)**
- C1 Sch. 55 applied (with modifications) by 1992 c. 4, s. **11A(1)(3)** (as inserted (with effect in accordance with Sch. 1 para. 35 of the amending Act) by **National Insurance Contributions Act 2015** (c. 5), **Sch. 1 para. 3**)
- C1 Sch. 55 applied by S.I. 2009/470, **reg. 40(1)(2)** (as substituted (6.4.2011) by **The Education (Student Loans) (Repayment) (Amendment) Regulations 2011** (S.I. 2011/784), regs. 1(1), **9** (with reg. 12(2)))
- C1 Sch. 55 modified (temp.) (with effect in accordance with Sch. 10 para. 43 of the amending Act) by **Finance Act 2022** (c. 3), **Sch. 10 para. 26** (as amended (5.1.2023) by S.I. 2022/1321, regs. 1, **2(2)**)
- C1 Sch. 55 applied by S.R. 2009/128, **reg. 35** (as substituted (6.4.2011) by **The Education (Student Loans) (Repayment) (Amendment) Regulations (Northern Ireland) 2011** (S.R. 2011/137), regs. 1(1), **8(a)** (with reg. 12))
- C1 Sch. 55 applied (14.9.2023) by **The Public Service Pension Schemes (Rectification of Unlawful Discrimination) (Tax) (No. 2) Regulations 2023** (S.I. 2023/912), regs. 1(2), **42(3)** (with reg. 1(3))

Reductions for disclosure

- 15 (1) [^{F1}If a person who would otherwise be liable to a penalty of a percentage shown in column 1 of the Table (a “standard percentage”) has made a disclosure, HMRC must reduce the standard percentage to one that reflects the quality of the disclosure.]
- (2) [^{F1}But the standard percentage may not be reduced to a percentage that is below the minimum shown for it—
- (a) in the case of a prompted disclosure, in column 2 of the Table, and
 - (b) in the case of an unprompted disclosure, in column 3 of the Table.]

<i>[^{F2}Standard %</i>	<i>Minimum % for prompted disclosure</i>	<i>Minimum % for unprompted disclosure</i>
70%	35%	20%

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100%	50%	30%]
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- (3) [^{F3}Where a person who would otherwise be liable to a 70% penalty has made an unprompted disclosure, HMRC must reduce the 70% to a percentage, not below 20%, which reflects the quality of the disclosure.]
- (4) [^{F4}Where a person who would otherwise be liable to a 70% penalty has made a prompted disclosure, HMRC must reduce the 70% to a percentage, not below 35%, which reflects the quality of the disclosure.]
- (5) But HMRC must not under this paragraph—
- (a) reduce a penalty under paragraph 6(3) or (4) below £300, or
 - (b) reduce a penalty under [^{F5}paragraph 11(3) or (4)] [^{F5}sub-paragraph (3) or (4) of any of paragraphs 11, 13E and 13J] below the amount set by [^{F6}paragraph 11(3)(b) or (4)(b) (as the case may be)] [^{F6}paragraph (b) of that sub-paragraph].

Textual Amendments

- F1** Sch. 55 para. 15(1)(2) substituted (6.4.2011 for specified purposes) by [Finance Act 2010 \(c. 13\)](#), s. 35(2), Sch. 10 para. 13(2); [S.I. 2011/975](#), art. 2(2) (with art. 5)
- F2** Sch. 55 para. 15(2) Table substituted (with effect in accordance with reg. 2 of the commencing S.I.) by [Finance Act 2016 \(c. 24\)](#), s. 163(2), [Sch. 21 para. 11](#); [S.I. 2017/259](#), reg. 2
- F3** Sch. 55 para. 15(3) omitted (6.4.2011 for specified purposes) by virtue of [Finance Act 2010 \(c. 13\)](#), s. 35(2), [Sch. 10 para. 13\(3\)](#); [S.I. 2011/975](#), art. 2(2) (with art. 5)
- F4** Sch. 55 para. 15(4) omitted (6.4.2011 for specified purposes) by virtue of [Finance Act 2010 \(c. 13\)](#), s. 35(2), [Sch. 10 para. 13\(3\)](#); [S.I. 2011/975](#), art. 2(2) (with art. 5)
- F5** Words in Sch. 55 para. 15(5) substituted (12.2.2019 for specified purposes) by [Finance \(No. 3\) Act 2010 \(c. 33\)](#), s. 26(2), [Sch. 10 para. 9\(a\)](#); 2019 c. 1, s. 67(2)
- F6** Words in Sch. 55 para. 15(5) substituted (12.2.2019 for specified purposes) by [Finance \(No. 3\) Act 2010 \(c. 33\)](#), s. 26(2), [Sch. 10 para. 9\(b\)](#); 2019 c. 1, s. 67(2)

Commencement Information

- I1** Sch. 55 para. 15 in force at 1.4.2011 for specified purposes and 6.4.2011 for specified purposes by [S.I. 2011/702](#), [art. 2](#) (with [art. 1\(2\)](#))
- I2** Sch. 55 para. 15 in force at 6.10.2011 for specified purposes by [S.I. 2011/2391](#), [art. 2\(b\)](#) (with [art. 3\(1\)\(2\)](#))
- I3** Sch. 55 para. 15 in force at 6.4.2018 for specified purposes by [S.I. 2018/468](#), [art. 2\(b\)](#)
- I4** Sch. 55 para. 15 in force at 12.2.2019 for specified purposes by 2019 c. 1, [Sch. 2 para. 29\(3\)](#)
- I5** [Sch. 55 para. 15](#) in force at 1.4.2022 for specified purposes by [S.I. 2021/1409](#), [reg. 2\(b\)](#)

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Changes and effects yet to be applied to :

- [Sch. 55 para. 15\(2\)](#) words inserted by [2015 c. 11 Sch. 20 para. 18](#)

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

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

- [s. 102\(4\)\(za\)](#) inserted by [2010 c. 33 Sch. 9 para. 3\(3\)](#)
- [Sch. 53 para. 2A-2D](#) and cross-heading inserted by [2010 c. 33 Sch. 9 para. 7](#)
- [Sch. 53 para. 6A](#) and cross-heading inserted by [2010 c. 33 Sch. 9 para. 8](#)
- [Sch. 53 para. 11A11B](#) and cross-heading inserted by [2010 c. 33 Sch. 9 para. 17](#)
- [Sch. 53 para. 14A](#) and cross-heading inserted by [2010 c. 33 Sch. 9 para. 18](#)
- [Sch. 54 para. 9B9C](#) and cross-heading inserted by [2010 c. 33 Sch. 9 para. 11](#) ([Sch. 54 para. 9B](#) is amended before it comes into force by [2016 c. 24, Sch. 1 para. 66\(5\)](#))
- [Sch. 54 para. 12A12B](#) and cross-heading inserted by [2010 c. 33 Sch. 9 para. 19](#)
- [Sch. 54 Pt. A1](#) inserted by [2010 c. 33 Sch. 9 para. 10](#) ([Sch. 9 para. 10](#) is amended before it comes into force by [2017 c. 32, Sch. 4 para. 182](#))
- [Sch. 55 para. 6\(3A\)\(za\)](#) inserted by [2015 c. 11 Sch. 20 para. 15\(2\)\(a\)](#)
- [Sch. 55 para. 6\(4A\)\(za\)](#) inserted by [2015 c. 11 Sch. 20 para. 15\(3\)\(a\)](#)
- [Sch. 55 para. 17\(4\)\(ba\)](#) inserted by [2015 c. 11 Sch. 20 para. 19](#)
- [Sch. 56 para. 3\(1\)\(d\)](#) omitted by [2021 c. 26 Sch. 27 para. 40\(4\)\(c\)](#)