



Saving Gateway Accounts Act 2009

2009 CHAPTER 8

Returns, claims, repayments and interest

13 Interest

- (1) Regulations may provide for interest to be payable, in prescribed circumstances, on any amount payable to the Commissioners under or by virtue of this Act.
- (2) Regulations may also provide for the payment of interest by the Commissioners where an amount claimed under regulations made under section 11(3)(a) is not paid within the period specified in regulations made under section 11(4).
- (3) Regulations under this section may—
 - (a) prescribe the rate at which interest is to be paid, or the way in which the rate of interest is to be determined;
 - (b) prescribe the period in respect of which interest is to be paid;
 - (c) provide that interest payable to the Commissioners is to be treated for the purposes of Part 6 of the Taxes Management Act 1970 (collection and recovery) as if it were tax charged in an assessment and due and payable.