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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2012, Paragraph 8. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 14

#### GIFTS TO THE NATION

#### **PART 2**

#### INCOME TAX AND CAPITAL GAINS TAX

##### *Gifts set aside etc*

- 8 If a qualifying gift is set aside or declared void after it is made—
- (a) the portion of N's tax liability for each relevant tax year that is treated as satisfied ceases to be treated as satisfied,
  - (b) the effect described in paragraph 6 is negated, and
  - (c) N is required to pay the portion due for each relevant tax year, together with any late payment interest and late payment penalties in respect of it, by the later of—
    - (i) the end of the period of 30 days beginning with the day on which the gift was set aside or declared void, and
    - (ii) the day by which N would have been required to pay those amounts but for this Schedule.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2012, Paragraph 8.