

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2013. 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

[^{F1}SCHEDULE 43C

PENALTY UNDER SECTION 212A [^{F1}OR 212B]: SUPPLEMENTARY PROVISION

Textual Amendments

- F1** Sch. 43C inserted (15.9.2016) (with effect in accordance with s. 158(15) of the amending Act) by [Finance Act 2016 \(c. 24\), s. 158\(3\)](#)
- F1** Words in Sch. 43C heading inserted (with effect in accordance with s. 124(2) of the amending Act) by [Finance Act 2021 \(c. 26\), Sch. 32 para. 13\(2\)](#)

Interpretation

- 11 In this Schedule—
- (a) a reference to an “assessment” to tax is to be interpreted, in relation to inheritance tax, as a reference to a determination;
 - (b) “direct tax” means—
 - (i) income tax,
 - (ii) capital gains tax,
 - (iii) corporation tax (including any amount chargeable as if it were corporation tax or treated as corporation tax),
 - (iv) petroleum revenue tax, and
 - (v) diverted profits tax;
 - (c) a reference to a loss includes a reference to a charge, expense, deficit and any other amount which may be available for, or relied on to claim, a deduction or relief;
 - (d) a reference to a repayment of tax includes a reference to allowing a credit against tax or to a payment of a corporation tax credit;
 - (e) “corporation tax credit” means—
 - (i) an R&D tax credit under Chapter 2 or 7 of Part 13 of CTA 2009,
 - (ii) an R&D expenditure credit under Chapter 6A of Part 3 of CTA 2009,
 - (iii) a land remediation tax credit or life assurance company tax credit under Chapter 3 or 4 respectively of Part 14 of CTA 2009,
 - (iv) a film tax credit under Chapter 3 of Part 15 of CTA 2009,
 - (v) a television tax credit under Chapter 3 of Part 15A of CTA 2009,
 - (vi) a video game tax credit under Chapter 3 of Part 15B of CTA 2009,
 - (vii) a theatre tax credit under section 1217K of CTA 2009,
 - (viii) an orchestra tax credit under Chapter 3 of Part 15D of CTA 2009, or
 - (ix) a first-year tax credit under Schedule A1 to CAA 2001;

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- (f) “tax period” means a tax year, accounting period or other period in respect of which tax is charged;
- (g) a reference to giving a document to HMRC includes a reference to communicating information to HMRC in any form and by any method (whether by post, fax, email, telephone or otherwise),
- (h) a reference to giving a document to HMRC includes a reference to making a statement or declaration in a document.]

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Changes and effects yet to be applied to :

- Sch. 43C para. 11(e)(ii) words substituted by [2024 c. 3 Sch. 1 para. 15](#)