
Changes to legislation: Finance Act 2014, Paragraph 6 is up to date with all changes known to be in force on or before 03 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 32

ACCELERATED PAYMENTS AND PARTNERSHIPS

Effect of partner payment notice

- 6 [F1(1) This paragraph applies where—
- (a) a partner payment notice has been given to a relevant partner (and not withdrawn), and
 - (b) an amount is stated in the notice in accordance with paragraph 4(1)(b).]
- (2) The relevant partner must make a payment (“the accelerated partner payment”) to HMRC of [F2that amount].
- (3) The accelerated partner payment is to be treated as a payment on account of the understated partner tax (see paragraph 4).
- (4) The accelerated partner payment must be made before the end of the payment period.
- (5) “The payment period” means—
- (a) if the relevant partner made no representations under paragraph 5, the period of 90 days beginning with the day on which the partner payment notice is given;
 - (b) if the relevant partner made such representations, whichever of the following ends later—
 - (i) the 90 day period mentioned in paragraph (a);
 - (ii) the period of 30 days beginning with the day on which the relevant partner is notified under paragraph 5 of HMRC's determination.
- (6) If the relevant partner pays any part of the understated partner tax before the accelerated partner payment in respect of it, the accelerated partner payment is treated to that extent as having been paid at the same time.
- (7) Subsections (8) and (9) of section 223 apply in relation to a payment under this paragraph as they apply to a payment under that section.

Textual Amendments

- F1** Sch. 32 para. 6(1) substituted (26.3.2015) by [Finance Act 2015 \(c. 11\)](#), [Sch. 18 para. 10\(4\)\(a\)](#)
- F2** Words in Sch. 32 para. 6(2) substituted (26.3.2015) by [Finance Act 2015 \(c. 11\)](#), [Sch. 18 para. 10\(4\)\(b\)](#)

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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. 212(4)(f) and word inserted by [2021 c. 26 Sch. 27 para. 43\(b\)\(ii\)](#)
- s. 212(5)(a)(iv) and word inserted by [2021 c. 26 Sch. 27 para. 43\(c\)\(ii\)](#)
- s. 212(5)(b)(iv) and word inserted by [2021 c. 26 Sch. 27 para. 43\(c\)\(iv\)](#)
- s. 212(5)(c)(iv) and word inserted by [2021 c. 26 Sch. 27 para. 43\(c\)\(v\)](#)
- Sch. 31 para. 2(3)(b) inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(iii\)](#)
- Sch. 31 para. 2(4A) inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(c\)](#)
- Sch. 31 para. 3(1A) inserted by [2017 c. 32 Sch. 14 para. 45\(3\)\(b\)](#)
- Sch. 31 para. 5(b) inserted by [2017 c. 32 Sch. 14 para. 45\(4\)\(c\)](#)
- Sch. 31 para. 2(3)(a) words inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(ii\)](#)
- Sch. 31 para. 5(a) words inserted by [2017 c. 32 Sch. 14 para. 45\(4\)\(b\)](#)
- Sch. 31 para. 2(3)(a) words renumbered as Sch. 31 para. 2(3)(a) by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(i\)](#)
- Sch. 31 para. 5(a) words renumbered as Sch. 31 para. 5(a) by [2017 c. 32 Sch. 14 para. 45\(4\)\(a\)](#)
- Sch. 32 para. 1(2)(b) inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(iii\)](#)
- Sch. 32 para. 1(3A) inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(c\)](#)
- Sch. 32 para. 1(2)(a) words inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(ii\)](#)
- Sch. 32 para. 1(2)(a) words renumbered as Sch. 32 para. 1(2)(a) by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(i\)](#)