
Status: Point in time view as at 15/09/2016.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2016. 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)

SCHEDULES

SCHEDULE 19

LARGE BUSINESSES: TAX STRATEGIES AND SANCTIONS

PART 2

PUBLICATION OF TAX STRATEGIES

Assessment of penalties

- 29 (1) Where a person becomes liable to a penalty—
- (a) HMRC may assess the penalty, and
 - (b) if they do so, HMRC must notify the person of the assessment.
- (2) An assessment of a penalty may not be made—
- (a) more than 6 months after the failure first comes to the attention of an officer of Revenue and Customs, or
 - (b) more than 6 years after the end of the financial year in which the tax strategy to which the failure relates was (or was originally) required to be published.

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