

Status: Point in time view as at 01/01/2017.

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 20

PENALTIES FOR ENABLERS OF OFFSHORE TAX EVASION OR NON-COMPLIANCE

PART 3

PUBLISHING DETAILS OF PERSONS FOUND LIABLE TO PENALTIES

Naming etc of persons assessed to penalty or penalties under paragraph 1

- 22 (1) The Commissioners for Her Majesty's Revenue and Customs (“the Commissioners”) may publish information about a person if—
- (a) in consequence of an investigation the person has been found to have incurred one or more penalties under paragraph 1 (and has been assessed or is the subject of a contract settlement), and
 - (b) the potential lost revenue in relation to the penalty (or the aggregate of the potential lost revenue in relation to each of the penalties) exceeds £25,000.
- (2) The Commissioners may also publish information about a person if the person has been found to have incurred 5 or more penalties under paragraph 1 in any 5 year period.
- (3) The information that may be published is—
- (a) the person's name (including any trading name, previous name or pseudonym),
 - (b) the person's address (or registered office),
 - (c) the nature of any business carried on by the person,
 - (d) the amount of the penalty or penalties in question,
 - (e) the periods or times to which the actions giving rise to the penalty or penalties relate,
 - (f) any other information that the Commissioners consider it appropriate to publish in order to make clear the person's identity.
- (4) The information may be published in any manner that the Commissioners consider appropriate.
- (5) Before publishing any information the Commissioners must—
- (a) inform the person that they are considering doing so, and
 - (b) afford the person the opportunity to make representations about whether it should be published.
- (6) No information may be published before the day on which the penalty becomes final or, where more than one penalty is involved, the latest day on which any of the penalties becomes final.

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- (7) No information may be published for the first time after the end of the period of one year beginning with that day.
- (8) No information may be published if the amount of the penalty—
- (a) is reduced under paragraph 7 to—
 - (i) 10% of the potential lost revenue (in a case of unprompted disclosure or assistance), or
 - (ii) 30% of potential lost revenue (in a case of prompted disclosure or assistance),
 - (b) would have been reduced to 10% or 30% of potential lost revenue but for the imposition of the minimum penalty,
 - (c) is reduced under paragraph 9 to nil or stayed.
- (9) For the purposes of this paragraph a penalty becomes final—
- (a) if it has been assessed, when the time for any appeal or further appeal relating to it expires or, if later, any appeal or final appeal relating to it is finally determined, and
 - (b) if a contract settlement has been made, at the time when the contract is made.
- (10) In this paragraph “contract settlement”, in relation to a penalty, means a contract between the Commissioners and the person under which the Commissioners undertake not to assess the penalty or (if it has been assessed) not to take proceedings to recover it.

Commencement Information

II Sch. 20 para. 22 in force at 1.1.2017 by S.I. 2016/1249, reg. 2

- 23 (1) The Treasury may by regulations amend paragraph 22(1) to vary the amount for the time being specified in paragraph (b).
- (2) Regulations under this paragraph are to be made by statutory instrument.
- (3) A statutory instrument under this paragraph is subject to annulment in pursuance of a resolution of the House of Commons.

Commencement Information

I2 Sch. 20 para. 23 in force at 1.1.2017 by S.I. 2016/1249, reg. 2

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