

SCHEDULES

SCHEDULE 18

REQUIREMENT TO CORRECT CERTAIN OFFSHORE TAX NON-COMPLIANCE

PART 3

FURTHER PROVISIONS RELATING TO THE REQUIREMENT TO CORRECT

Asset-based penalty in addition to penalty under paragraph 1

- 29 (1) TMA 1970 is amended as follows.
- (2) In section 103ZA (disapplication of sections 100 to 103 in the case of certain penalties) omit the “or” after paragraph (j) and after paragraph (k) insert “, or
(l) Schedule 18 to the Finance Act 2017.”
- (3) In section 107A (relevant trustees)—
- (a) in subsection (2)(a) after “Finance Act 2009” insert or Schedule 18 to the Finance Act 2017”, and
- (b) in subsection (3), after paragraph (c) insert—
- “*(d) in relation to—*
- (i) a penalty under Schedule 18 to the Finance Act 2017, or
- (ii) interest under section 101 of the Finance Act 2009 on a penalty within sub-paragraph (i),
the end of the RTC period (within the meaning of Schedule 18 to the Finance Act 2017);”.