

Status: Point in time view as at 12/02/2019.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2019, Cross Heading: Obligation to deliver a return to officer of Revenue and Customs. (See end of Document for details)

SCHEDULES

SCHEDULE 2

RETURNS FOR DISPOSALS OF UK LAND ETC

PART 1

RETURNS AND PAYMENTS ON ACCOUNT: DISPOSALS OF UK LAND ETC

Obligation to deliver a return to officer of Revenue and Customs

- 3 (1) If a person makes a disposal to which this Schedule applies, the person—
- (a) must make a return in respect of the disposal, and
 - (b) must deliver the return to an officer of Revenue and Customs on or before the 30th day following the day of the completion of the disposal.
- (2) If—
- (a) a person makes two or more disposals to which this Schedule applies, and
 - (b) the disposals are made in the same tax year with the same completion date,
- the person must make and deliver a single return with respect to the disposals.
- (3) This paragraph is subject to—
- (a) paragraph 4 (residential property gain accruing but no payment on account required),
 - (b) paragraph 5 (ordinary tax return already delivered etc), and
 - (c) paragraph 10 (disposal in case of a collective investment scheme).
- 4 (1) If—
- (a) a person makes a disposal to which this Schedule applies as a result of paragraph 1(1)(b), and
 - (b) the person would not be liable under paragraph 6 to pay an amount on account of the person's liability to capital gains tax for the tax year concerned,
- the person is not required to make or deliver a return under this Schedule in respect of the disposal.
- (2) In determining whether sub-paragraph (1)(b) applies, it is to be assumed that the person is required to make a return under this Schedule in respect of the disposal.
- 5 (1) A person is not required to make or deliver a return under this Schedule in respect of a disposal if the filing date for the return would otherwise fall on or after—
- (a) the date on which the person has delivered to an officer of Revenue and Customs the person's ordinary tax return containing a self-assessment that takes account of the disposal, or

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- (b) the date on or before which the person has (by notice) been required to deliver to an officer of Revenue and Customs the person's ordinary tax return for the tax year concerned.
- (2) For the purposes of sub-paragraph (1)(a), a self-assessment does not take account of the disposal if the amount of capital gains tax that is self-assessed is less than the amount that would be payable under paragraph 6 if the person were required to make and deliver a return under this Schedule in respect of the disposal.

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