
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2020, Paragraph 12. (See end of Document for details)

SCHEDULES

SCHEDULE 16

TAXATION OF CORONAVIRUS SUPPORT PAYMENTS

Notification of liability under paragraph 8

- 12 (1) Section 7 of TMA 1970 (notice of liability to income tax and capital gains tax) applies in relation to income tax chargeable under paragraph 8 as provided for in sub-paragraphs (2) to (5).
- (2) Subsection (1) has effect as if paragraph (b) (and the “and” before it) were omitted.
- (3) Subsection (1) has effect as if the reference to “the notification period” were to the period commencing on the day on which the income tax became chargeable and ending on the later of—
- (a) the 90th day after the day on which this Act is passed, or
 - (b) the 90th day after the day on which the income tax became chargeable.
- (4) Subsection (3)(c) has effect as if [^{F1}at the end] there were inserted “ or to income tax under paragraph 8 of Schedule 16 to the Finance Act 2020 ”.
- (5) In relation to income tax chargeable under paragraph 8 in relation to an amount of a coronavirus support payment received by a firm, the duty in subsection (1) (as it has effect by virtue of sub-paragraphs (2) and (3)) is taken to have been complied with by each of the partners if one of the partners has complied with it.
- (6) The reference in section 36(1A)(b) of TMA 1970 (20 year period for assessment in a case involving a loss of income tax) to a failure to comply with an obligation under section 7 of that Act is not to be taken as including a failure arising by virtue of the modification of that section by this paragraph, unless the failure is one to which paragraph 13 applies.

Textual Amendments

- F1** Words in [Sch. 16 para. 12\(4\)](#) substituted (with effect in accordance with s. 98(5) of the amending Act) by [Finance Act 2022 \(c. 3\), s. 98\(4\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2020, Paragraph 12.