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**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2021, Cross Heading: Taxes Management Act 1970. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 27

#### SCHEDULES 24 TO 26: CONSEQUENTIAL PROVISION

PROSPECTIVE

#### *Taxes Management Act 1970*

- 1 TMA 1970 is amended as follows.
- 2 For section 8B(8) (withdrawal of notice to file personal or trustee return) substitute—
- “(8) See paragraph 21 of Schedule 24 and paragraph 16 of Schedule 25 to the Finance Act 2021 as to the cancellation of liabilities under those Schedules by including provision in a notice under this section.”
- 3 For section 12AAA(9) (withdrawal of notice to file partnership return) substitute—
- “(9) See paragraph 21 of Schedule 24 and paragraph 16 of Schedule 25 to the Finance Act 2021 as to the cancellation of liabilities under those Schedules by including provision in a notice under this section.”
- 4 In section 49E (nature of review etc), after subsection (5) insert—
- “(5A) See section 49EA concerning additional conclusions a review can reach in the case of penalties under Schedule 24 to the Finance Act 2021.”
- 5 After section 49E insert—

#### **“49EA Nature of review: penalties under Schedule 24 to FA 2021**

- (1) This section applies if—
- (a) notice of appeal has been given to HMRC under paragraph 22(b) of Schedule 24 to the Finance Act 2021 in respect of a penalty, and
  - (b) HMRC are required to review the matter in question under section 49B or 49C (which apply to the appeal by virtue of paragraph 23(1) of that Schedule).
- (2) The review may also conclude that HMRC's view that the appellant was liable to any of the penalty points by virtue of which the appellant was liable to the penalty is to be—
- (a) upheld, or
  - (b) cancelled.

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(3) Subsection (2) applies in relation to a penalty point even if the time limit for appealing against it expired before notice of appeal in respect of the penalty was given.

(4) Subsection (2) does not apply in relation to a penalty point if—

- (a) it was concluded on an earlier review under section 49B or 49C that HMRC's view that the appellant was liable to the penalty point was to be upheld, or
- (b) HMRC's decision that the appellant was liable to the penalty point has been affirmed on appeal.”

6 After section 49F insert—

**“49FA Effect of conclusions of review: penalties under Schedule 24 to FA 2021**

(1) If the conclusions of a review include conclusions reached by virtue of section 49EA and the conclusions of the review are final, sub-paragraphs (4) and (5) of paragraph 24 of Schedule 24 to the Finance Act 2021 apply but with the following modifications—

- (a) references to the appeal under paragraph 22(b) of that Schedule are to be read as references to the review under section 49B or 49C (as the case may be),
- (b) references to the tribunal are to be read as references to HMRC, and
- (c) references to cancelling a decision are to be read as references to concluding that HMRC's view is to be cancelled.

(2) For the purposes of subsection (1) the conclusions of a review are to be treated as final only if the post-review period has ended and the appellant did not notify the appeal to the tribunal within that period.

(3) In subsection (2) “post-review period” has the same meaning as in section 49G (see subsection (5) of that section).”

7 In section 69 (recovery of penalty or interest), in subsection (1)—

- (a) after paragraph (a) insert—  
“(aa) penalties imposed under Schedule 26 to the Finance Act 2021.”;
- (b) omit paragraph (b).

8 In section 103ZA (disapplication of sections 100 to 103 in the case of certain penalties)—

- (a) omit the “or” at the end of paragraph (k);
- (b) after paragraph (l) insert—  
“(m) Schedule 24 to the Finance Act 2021 (penalties for failure to make returns etc),  
(n) Schedule 25 to that Act (penalties for deliberately withholding information), or  
(o) Schedule 26 to that Act (penalties for failure to pay tax).”

9 (1) Section 107A (relevant trustees) is amended as follows.

(2) In subsection (2)—

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- (a) in paragraph (a), after “Schedule 22 to the Finance Act 2016” insert “ or Schedule 25 to the Finance Act 2021 ”;
- (b) in paragraph (c)—
  - (i) after “Schedule 56 to the Finance Act 2009” insert “ or Schedule 26 to the Finance Act 2021 ”;
  - (ii) for “that Act” substitute “ the Finance Act 2009 ”.
- (3) In subsection (3)—
  - (a) omit paragraph (a);
  - (b) in paragraph (c)—
    - (i) in sub-paragraph (i), for “1, 3C, 12, 18 or 19” substitute “ 3C ”;
    - (ii) omit sub-paragraph (ii) (but not the “or” at the end of that sub-paragraph);
    - (iii) in sub-paragraph (iii), omit “or (ii)”;
  - (c) after paragraph (d) insert—
    - “(e) in relation to—
      - (i) a penalty under Schedule 26 to the Finance Act 2021 (penalties for failure to pay tax), or
      - (ii) interest under section 101 of the Finance Act 2009 on a penalty within sub-paragraph (i),the end of the specified date as defined in paragraph 1 of Schedule 26 to the Finance Act 2021;”.

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