

## SCHEDULES

### SCHEDULE 14

#### ADMINISTRATION OF MULTINATIONAL TOP-UP TAX

#### PART 11

#### PENALTIES

*Penalties under paragraphs 42, 43 and 46: administration and supplemental provision*

- 49 (1) If HMRC thinks it right because of special circumstances, HMRC may reduce the penalty.
- (2) In [sub-paragraph \(1\)](#) “special circumstances” does not include—
- (a) ability to pay, or
  - (b) the fact that a potential loss of revenue from one taxpayer is balanced by a potential over-payment by another.
- (3) In [sub-paragraph \(1\)](#) the reference to reducing a penalty includes a reference to—
- (a) staying a penalty, and
  - (b) agreeing a compromise in relation to proceedings in respect of a penalty.