
STATUTORY INSTRUMENTS

1992 No. 3066 (C.94)

**INCOME TAX
TAXES**

**The Corporation Tax Acts (Provisions for Payment
of Tax and Returns) (Appointed Days) Order 1992**

Made - - - - 7th December 1992

The Treasury, in exercise of the powers conferred on them by sections 82(1), 83, 85, 86(7), 88(7), 91(4) and 95(2) and (3) of, and paragraph 7 of Schedule 6 to, the Finance (No.2) Act 1987⁽¹⁾, sections 8(3), 10(1)(a), 252(4), 419(1) and (3), 584(10) and 826(1), (8) and (9) of the Income and Corporation Taxes Act 1988⁽²⁾, section 102(9) of the Finance Act 1989⁽³⁾, and sections 137(5), 139(8), 180(1)(b), 189(6) and 190(6) of the Taxation of Chargeable Gains Act 1992⁽⁴⁾, hereby makes the following Order:

1. This Order may be cited as the Corporation Tax Acts (Provisions for Payment of Tax and Returns) (Appointed Days) Order 1992.

2.—(1) The day appointed for the purposes of the enactments specified in paragraph (2) of this article is 30th September 1993.

(2) The enactments specified in this paragraph are—

(a) sections 85⁽⁵⁾, 86⁽⁶⁾, 88⁽⁷⁾, and 91⁽⁸⁾ of, and paragraph 7 of Schedule 6 to, the Finance (No.2) Act 1987;

(1) 1987 c. 51; section 88(7) was amended by Schedule 31 to the Income and Corporation Taxes Act 1988.

(2) 1988 c. 1.

(3) 1989 c. 26.

(4) 1992 c. 12.

(5) Section 85 inserted section 87A of the Taxes Management Act 1970 (c. 9), and the section as inserted was amended by paragraph 10(4) of Schedule 29 to the Income and Corporation Taxes Act 1988, section 179(1)(b)(i) of the Finance Act 1989, section 96(12) of the Finance Act 1990 (c. 29), section 73(3) to (5) of, and paragraph 2 of Schedule 15 to, the Finance Act 1991 (c. 31), and paragraph 2(9) of Schedule 10 to the Taxation of Chargeable Gains Act 1992.

(6) Section 86(6) inserted subsection (2A) of section 91 of the Taxes Management Act 1970, and the subsection as inserted was amended by paragraph 10(6) of Schedule 29 to the Income and Corporation Taxes Act 1988.

(7) Section 88 was amended by Schedule 31 to the Income and Corporation Taxes Act 1988. Subsections (1) and (2) of section 88 inserted subsections (2A) and (3A) of section 30 of the Taxes Management Act 1970, and the subsections as inserted were amended by paragraph 10(3) of Schedule 29 to the Income and Corporation Taxes Act 1988.

(8) Section 91 made amendments to section 109 of the Taxes Management Act 1970 which were themselves amended by paragraph 10(8) of Schedule 29 to the Income and Corporation Taxes Act 1988.

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- (b) sections 8(3), 10(9), 252(2) and (3), 419(1) and (3), 584(1), (2) and (5) to (10), and 826(10), of the Income and Corporation Taxes Act 1988;
- (c) section 102 of the Finance Act 1989;
- (d) sections 137(5), 139(8), 179(11), 189 and 190 of the Taxation of Chargeable Gains Act 1992.

3.—(1) The day appointed for the purposes of the enactments specified in paragraph (2) of this article is 31st December 1993.

(2) The enactments specified in this paragraph are sections 82(12) and 83(13) of the Finance (No.2) Act 1987.

Nicholas Baker
Gregory Knight
Two of the Lords Commissioners of Her
Majesty's Treasury

7th December 1992

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- (9) Section 10 was amended by section 106 of the Finance Act 1990.
 - (10) Section 826 was amended by section 180(6) of the Finance Act 1989 and section 73(3) to (5) of, and paragraph 23 of Schedule 15 to, the Finance Act 1991.
 - (11) Section 179(1) was amended by section 25(1) of the Finance (No.2) Act 1992 (c. 48).
 - (12) Section 82 made amendments to section 11 of the Taxes Management Act 1970 which were themselves amended by paragraph 10(2) of Schedule 29 to the Income and Corporation Taxes Act 1988 and section 91 of, and Part V of Schedule 19 to, the Finance Act 1990.
 - (13) Section 83 substituted section 94 of the Taxes Management Act 1970, and the section as substituted was amended by paragraph 10(7) of Schedule 29 to the Income and Corporation Taxes Act 1988.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order brings into effect the new system for assessing and collecting corporation tax known as Pay and File.

The Order first appoints 30th September 1993 as the relevant day for the payment provisions of Pay and File. Corporation tax for accounting periods ending after that date will be due for payment by the normal due date, nine months and one day after the end of the accounting period, without an assessment needing to be raised first. Interest will run on corporation tax which is paid late (from the normal date due until the date of payment), or which is overpaid (from the later of the normal due date and the date of payment until the tax is repaid). The Order also brings into effect a number of consequential provisions for accounting periods ending after 30th September 1993 and accounting periods ending on or before that date.

Secondly the Order appoints 31st December 1993 as the relevant day for the filing provisions of Pay and File. Where a notice is given after that date requiring a return to be made, the company will be required to complete the Pay and File return form and deliver it to the Inland Revenue, together with accounts and computations, by the filing date, and penalties will be incurred where the returns is late.