

## SCHEDULE

### AMENDMENTS TO PRIMARY LEGISLATION: TAX CREDITS

#### PART 2

#### AMENDMENTS TO THE TAX COLLECTION AND MANAGEMENT (WALES) ACT 2016

**25.** After section 122A of TCMA(1) insert—

*“Penalty for failure to pay amount payable in respect of tax credit*

**Penalty for failure to pay amount payable in respect of tax credit on time**

**123A.**—(1) This section applies where a person is required to pay an amount as a result of a WRA assessment made under section 55A.

(2) The person is liable to a penalty if he or she fails to pay the amount on or before the penalty date.

(3) The penalty date is the day falling 30 days after the day by which the amount was required to be paid.

(4) The penalty is 5% of the amount payable as a result of the WRA assessment.”

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(1) Section 122A was inserted LTTA, Schedule 23, paragraph 42 and section 123 was repealed by LTTA, Schedule 23, paragraph 43.