



Revenue Scotland and Tax Powers Act 2014

2014 asp 16

PART 8

PENALTIES

CHAPTER 3

PENALTIES RELATING TO INACCURACIES

Penalties under Chapter 3: general

187 Potential lost revenue: normal rule

- (1) The “potential lost revenue” in respect of—
- (a) an inaccuracy in a document (including an inaccuracy attributable to a supply of false information or withholding of information), or
 - (b) a failure to notify an under-assessment,
- is the additional amount due and payable in respect of tax as a result of correcting the inaccuracy or under-assessment.
- (2) The reference in subsection (1) to the additional amount due and payable includes a reference to—
- (a) an amount payable to Revenue Scotland having been erroneously paid by way of repayment of tax, and
 - (b) an amount which would have been repayable by Revenue Scotland had the inaccuracy or assessment not been corrected.