
Status: Point in time view as at 10/03/2017. This version of this cross heading contains provisions that are prospective.
Changes to legislation: Pensions (No. 2) Act (Northern Ireland) 2008, Paragraph 5 is up to date with all changes known to be in force on or before 12 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 9

INTEREST ON LATE PAYMENT OF LEVIES

The Pensions (Northern Ireland) Order 2005 (NI 1)

PROSPECTIVE

5 After Article 171 (fraud compensation levy) insert—

“Fraud compensation levy: interest for late payment

171A.—(1) Regulations may make provision for interest to be charged at the prescribed rate in the case of late payment of a fraud compensation levy.

(2) Interest is payable by or on behalf of the person or persons by or on behalf of whom the levy is payable.

(3) Interest payable by a person by virtue of this Article is a debt due from the person to the Board.

(4) Interest is recoverable by the Board or, if the Board so determines, by the Regulator on its behalf.

(5) Without prejudice to the generality of paragraph (1), regulations under this Article may include provision relating to—

- (a) the collection and recovery of interest;
- (b) the circumstances in which interest may be waived.”.

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