



# Proceeds of Crime Act 2002

## 2002 CHAPTER 29

### PART 6

#### REVENUE FUNCTIONS

##### *General functions*

#### **319 Source of income**

- (1) For the purpose of the exercise by the Director of any function vested in him by virtue of this Part it is immaterial that he cannot identify a source for any income.
- (2) An assessment made by the Director under section 29 of the Taxes Management Act 1970 (c. 9) (assessment where loss of tax discovered) in respect of income charged to tax under Case 6 of Schedule D must not be reduced or quashed only because it does not specify (to any extent) the source of the income.
- (3) If the Director serves on the Board a notice of withdrawal under section 317(4), any assessment made by him under section 29 of the Taxes Management Act 1970 is invalid to the extent that it does not specify a source for the income.
- (4) Subsections (2) and (3) apply in respect of years of assessment whenever occurring.