S C H E D U L E S

SCHEDULE 10

STAMP DUTY LAND TAX: RETURNS, ENQUIRIES, ASSESSMENTS AND APPEALS

PART 1

LAND TRANSACTION RETURNS

Formal notice to deliver return: daily penalty

5   (1) If it appears to the Inland Revenue—

      (a)   that a purchaser required to deliver a land transaction return in respect of a chargeable transaction has failed to do so, and

      (b)   that the filing date has now passed,

they may issue a notice requiring him to deliver a land transaction return in respect of the transaction.

    (2) The notice must specify—

      (a)   the transaction to which it relates, and

      (b)   the period for complying with the notice (which must not be less than 30 days from the date of issue of the notice).

    (3) If the purchaser does not comply with the notice within the specified period, the Inland Revenue may apply to the General or Special Commissioners for an order imposing a daily penalty.

    (4) On such an application the Commissioners may direct that the purchaser shall be liable to a penalty or penalties not exceeding £60 for each day on which the failure continues after the day on which he is notified of the direction.

    (5) This paragraph does not affect, and is not affected by, any penalty under paragraph 3 or 4 (flat-rate or tax-related penalty for failure to deliver return).

Status:
Point in time view as at 10/07/2003.

Changes to legislation:
Finance Act 2003, Cross Heading: Formal notice to deliver return: daily penalty is up to date with all changes known to be in force on or before 07 July 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.