
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2015, Cross Heading: Follower notices: aggregate penalties. (See end of Document for details)

SCHEDULES

SCHEDULE 20

PENALTIES IN CONNECTION WITH OFFSHORE MATTERS AND OFFSHORE TRANSFERS

[^{F1}Follower notices: aggregate penalties

Textual Amendments

F1 Sch. 20 para. 21 and cross-heading inserted (10.6.2021) by Finance Act 2021 (c. 26), Sch. 28 para. 14

- 21 (1) Section 212(5) of FA 2014 (follower notices: aggregate penalties) is amended as follows.
- (2) After paragraph (b) insert—
- “(ba) 125% in a case where neither paragraph (a) nor paragraph (b) applies and at least one of the penalties is determined by reference to the percentage in—
- (i) paragraph 4(2)(c) of Schedule 24 to FA 2007,
- (ii) paragraph 6(2)(a) of Schedule 41 to FA 2008, or
- (iii) paragraph 6(3A)(a) of Schedule 55 to FA 2009,”.
- (3) In paragraph (c), for “neither paragraph (a) nor paragraph (b) applies” substitute “none of paragraphs (a) to (ba) applies”.
- (4) In paragraph (d), for “none of paragraphs (a), (b) and (c) applies” substitute “none of paragraphs (a) to (c) applies”.]

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