

---

STATUTORY INSTRUMENTS

---

**2022 No. 1278 (C. 103)**

**VALUE ADDED TAX  
CORPORATION TAX  
INCOME TAX**

**The Finance Act 2021 (Value Added Tax)  
(Penalties) (Appointed Day) Regulations 2022**

*Made - - - - 5th December 2022*

The Treasury, in exercise of the powers conferred by sections 116(3) and (4), 117(2) and (3) and 118(2) and (3) of the Finance Act 2021<sup>(1)</sup>, make the following Regulations.

**Citation**

1. These Regulations may be cited as the Finance Act 2021 (Value Added Tax) (Penalties) (Appointed Day) Regulations 2022.

**Appointed Day**

2.—(1) 1st January 2023 is appointed as the day on which Schedule 24 to the Finance Act 2021 (penalties for failure to make returns) comes into force for the purposes of VAT returns made in respect of prescribed accounting periods beginning on or after 1st January 2023.

(2) 1st January 2023 is appointed as the day on which Schedule 26 to the Finance Act 2021 (penalties for failure to pay tax) comes into force for the purposes of—

(a) value added tax payable by reference to prescribed accounting periods beginning on or after 1st January 2023;

(b) value added tax assessed under sections 80(4A) or 80B of the Value Added Tax Act 1994<sup>(2)</sup> (recovery of excess credit) in relation to value added tax payable by reference to prescribed accounting periods beginning on or after 1st January 2023.

(3) 1st January 2023 is appointed as the day on which the provisions of Schedule 27 to the Finance Act 2021 (Schedules 24 to 26: consequential provision) listed in paragraph (4) come into force for the purposes of—

---

(1) 2021 c. 26.

(2) 1994 c. 23. Section 80(4A) was inserted by section 47(6) of the Finance Act 1997 (c. 16) and substituted by section 3(9) of the Finance (No. 2) Act 2005 (c. 22). Section 80B was inserted by section 46(2) of the Finance Act 1997 and amended by section 4(4) of the Finance (No. 2) Act 2005.

- (a) VAT returns made in respect of prescribed accounting periods beginning on or after 1st January 2023;
  - (b) value added tax payable by reference to prescribed accounting periods beginning on or after 1st January 2023;
  - (c) value added tax assessed under sections 80(4A) or 80B of the Value Added Tax Act 1994 in relation to value added tax payable by reference to prescribed accounting periods beginning on or after 1st January 2023.
- (4) The provisions referred to in paragraph (3) are as follows—
- (a) paragraphs 15 to 28 (amendments to the Value Added Tax Act 1994);
  - (b) paragraphs 29 to 35 (amendments to the Income Tax (Trading and Other Income) Act 2005<sup>(3)</sup>);
  - (c) paragraph 36 (amendments to the Corporation Tax Act 2009<sup>(4)</sup>);
  - (d) paragraphs 37 and 38 (amendments to the Finance Act 2009<sup>(5)</sup>);
  - (e) paragraph 41 (amendments to the Finance Act 2012<sup>(6)</sup>).
- (5) In this regulation—
- “prescribed accounting periods” has the same meaning as in the Value Added Tax Act 1994<sup>(7)</sup>;
  - “VAT return” means a return required to be made by regulations under the Value Added Tax Act 1994.

5th December 2022

*Andrew Stephenson*  
*Steve Double*  
Two of the Lords Commissioners of His  
Majesty’s Treasury

---

(3) 2005 c. 5.  
(4) 2009 c. 4.  
(5) 2009 c. 10.  
(6) 2012 c. 14.  
(7) See section 25(1) of the Value Added Tax Act 1994.

## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations provide that 1st January 2023 is the appointed day on which Schedules 24, 26 and specified provisions of Schedule 27 to the Finance Act 2021 (c. 26) come into force for value added tax which is assessed by reference to, or in relation to, prescribed accounting periods beginning on or after 1st January 2023.

Schedules 24 and 26 to the Finance Act 2021 provide penalties for failure to make returns and pay tax, respectively. The specified provisions of Schedule 27 to the Finance Act 2021 make consequential amendments to other legislation.

A Tax Information and Impact Note has not been prepared for this instrument as it gives effect to previously announced policy and it is appointed day regulations.