

## SCHEDULES

### SCHEDULE 9

#### INTEREST ON LATE PAYMENT OF LEVIES

*The Pension Schemes (Northern Ireland) Act 1993 (c. 49)*

1. After section 170 of the Pension Schemes Act (levies towards certain expenditure) insert—

**“170A Levies: interest for late payment**

(1) Regulations may make provision for interest to be charged at the prescribed rate in the case of late payment of a levy imposed under section 170(1).

(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 section is a debt due from the person to the Department.

(4) Interest is recoverable by the Department or, if the Department so determines, by the Regulatory Authority on the Department’s behalf.

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

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