



Taxes Management Act 1970

1970 CHAPTER 9

PART II

RETURNS OF INCOME AND GAINS

[^{F1}NRCGT returns

[^{F1}12ZN Amendment of return by taxpayer during enquiry

- (1) This section applies if an NRCGT return is amended under section 12ZK (amendment by taxpayer) at a time when an enquiry is in progress into the return.
- (2) The amendment does not restrict the scope of the enquiry but may be taken into account (together with any matters arising) in the enquiry.
- (3) So far as the amendment affects the amount notionally chargeable for the purposes of the return (see section 12ZF(1)), it does not take effect while the enquiry is in progress and—
 - (a) if the officer states in the closure notice that the officer has taken the amendment into account and that—
 - (i) the amendment has been taken into account in formulating the amendments contained in the notice, or
 - (ii) the officer's conclusion is that the amendment is incorrect, the amendment is not to take effect;
 - (b) otherwise, the amendment takes effect when the closure notice is issued.
- (4) For the purposes of this section the period during which an enquiry is in progress is the whole of the period—
 - (a) beginning with the day on which the notice of enquiry is given, and
 - (b) ending with the day on which the enquiry is completed.]

Status: Point in time view as at 26/03/2015. This version of this provision has been superseded.

Changes to legislation: Taxes Management Act 1970, Section 12ZN is up to date with all changes known to be in force on or before 31 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. (See end of Document for details)

Textual Amendments

- F1** Ss. 12ZA-12ZN and cross-heading inserted (with effect in accordance with Sch. 7 para. 60 of the amending Act) by [Finance Act 2015 \(c. 11\)](#), [Sch. 7 para. 43](#)

Status:

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