



# Taxes Management Act 1970

## 1970 CHAPTER 9

### PART X

#### PENALTIES, ETC.

#### [<sup>F1</sup>97A Two or more tax-geared penalties in respect of the same tax.

Where two or more penalties—

- (a) are incurred by any person and fall to be determined by reference to any income tax or capital gains tax with which he is chargeable for a year of assessment; <sup>F2</sup>...

<sup>F2</sup>(b) .....

each penalty after the first shall be so reduced that the aggregate amount of the penalties, so far as determined by reference to any particular part of the tax, does not exceed whichever is or, but for this section, would be the greater or greatest of them, so far as so determined.]

#### Textual Amendments

- F1** S. 97A inserted by [Finance Act 1988 \(c. 39\), s. 129](#) (s. 97A(a) has effect for the year 1988-89 and subsequent years, and s. 97A(b) has effect for accounting periods ending after 31 March 1989).
- F2** S. 97A(b) and preceding word repealed (with effect in accordance with s. 117(4)(5) of the amending Act) by [Finance Act 1998 \(c. 36\), Sch. 19 para. 37, Sch. 27 Pt. 3\(28\)](#); [S.I. 1998/3173](#), art. 2

**Status:**

Point in time view as at 31/03/2003. This version of this provision has been superseded.

**Changes to legislation:**

Taxes Management Act 1970, Section 97A is up to date with all changes known to be in force on or before 07 August 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.