



# Finance Act 1981

## 1981 CHAPTER 35

### PART III

#### CAR TAX

#### 18 Penalties

- (1) After paragraph 22(4) of Schedule 7 to the Finance Act 1972 (daily penalty of £10 for failure to comply with certain requirements) there shall be inserted—

“(4A) Where the failure referred to in sub-paragraph (4) of this paragraph consists—

- (a) in not paying the tax due in respect of any period within the time required by regulations under paragraph 26 of this Schedule ; or
- (b) in not furnishing a return in respect of any period within the time required by any such regulations,

that sub-paragraph shall have effect as if for £10 there were substituted (if it is greater) an amount equal to  $\frac{1}{2}$  per cent, of the tax due in respect of that period; and for that purpose the tax due shall, if the person concerned has furnished a return, be taken to be the tax shown in the return as that for which he is accountable for that period and, in any other case, be taken to be such tax as has been assessed and notified to him under paragraph 17 of this Schedule.”.