



# Inheritance Tax Act 1984

## 1984 CHAPTER 51

### PART VIII

#### ADMINISTRATION AND COLLECTION

##### *Penalties*

#### **247 Provision of incorrect information.**

- (1) If any person liable for any tax on the value transferred by a chargeable transfer fraudulently or negligently delivers, furnishes or produces to the Board any incorrect account, information or document, he shall be liable, in the case of fraud, to a penalty not exceeding the aggregate of £50 and twice the difference mentioned in subsection (2) below and, in the case of negligence, to a penalty not exceeding the aggregate of £50 and that difference.
- (2) The difference referred to in subsection (1) above is the amount by which the tax for which that person is liable exceeds what would be the amount of that tax if the facts were as shown in the account, information or document.
- (3) Any person not liable for tax on the value transferred by a chargeable transfer who fraudulently or negligently furnishes or produces to the Board any incorrect information or document in connection with the transfer shall be liable, in the case of fraud, to a penalty not exceeding £500 and, in the case of negligence, to a penalty not exceeding £250.
- (4) Any person who assists in or induces the delivery, furnishing or production in pursuance of this Part of this Act of any account, information or document which he knows to be incorrect shall be liable to a penalty not exceeding £500.

**Status:**

Point in time view as at 01/07/1999. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 247.