

SCHEDULES

SCHEDULE 19

MANAGEMENT: OTHER AMENDMENTS

PART I

AMENDMENTS OF MANAGEMENT ACT

Time limits for assessments

- 10 In subsection (1) of section 34 of the Management Act (ordinary time limit of six years), for the words from “six years” to the end there shall be substituted the words—
- “(a) in the case of an assessment to income tax or capital gains tax, five years after the 31st January next following the year of assessment to which it relates; and
 - (b) in the case of an assessment to corporation tax, six years after the end of the accounting period to which it relates.”
- 11 (1) In subsection (1) of section 36 of the Management Act (fraudulent or negligent conduct), for the words from “twenty years” to the end there shall be substituted the words—
- “(a) in the case of an assessment to income tax or capital gains tax, twenty years after the 31st January next following the year of assessment to which it relates; and
 - (b) in the case of an assessment to corporation tax, twenty-one years after the end of the accounting period to which it relates.”
- (2) For subsection (2) of that section there shall be substituted the following subsection—
- “(2) Where the person in default carried on a trade, profession or business with one or more other persons at any time in the period for which the assessment is made, an assessment in respect of the profits or gains of the trade, profession or business for the purpose mentioned in subsection (1) above may be made not only on the person in default but also on his partner or any of his partners.”
- 12 In subsections (1) and (2) of section 40 of the Management Act (assessments on personal representatives), for the words “the third year next following the year of assessment” there shall be substituted the words “the period of three years beginning with the 31st January next following the year of assessment”.