Status: Point in time view as at 27/07/1999. This version of this provision has been superseded.
Changes to legislation: Finance Act 1999, Section 126 is up to date with all changes known to be in force on
or before 18 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. (See end of Document for details)

Finance Act 1999

1999 CHAPTER 16

PART VII

OTHER TAXES

Customs duties

126 Interest on unpaid customs debts.

(1) This section applies for the determination and recovery of the amount of any interest charged in accordance with Article 232 of the Community Customs Code (interest on duty not paid within the prescribed period) on arrears of customs duty payable to the Commissioners.

(2) Subject to subsection (3) below, the interest shall be charged on the amount in arrears at the rate applicable under section 197 of the ^{M1}Finance Act 1996 (power to fix rates of interest applicable in the case of indirect taxes) for the period which—

    (a) begins with the latest time for payment of that amount; and

    (b) ends with the day before that on which payment of that amount is actually made.

(3) Regulations made for the purposes of this section under section 197 of the Finance Act 1996 may provide that, where the amount of interest computed in any case in accordance with subsection (2) above is less than such minimum amount as may be specified in or determined in accordance with the regulations, the amount of interest charged in that case is (instead of being the amount so computed) to be taken to be equal to that minimum amount.

(4) Subsections (2) and (3) above have effect subject to Article 232(2) of the Community Customs Code (power to waive interest in certain cases).

(5) Any interest the amount of which falls to be determined in accordance with this section shall be recoverable by the Commissioners as if it were customs duty; but nothing in this subsection shall be taken to impose any liability to interest on an amount so determined.

(6) Interest on an amount of customs duty shall not be recoverable from any person at any time more than three years after the latest time for payment of that amount unless a written notice that arrears of customs duty attract interest was given to that person by the Commissioners at a time falling—

    (a) at or after the time when that amount first became payable; and

    (b) before the end of that three years.

(7) In this section—

    "the Commissioners" means the Commissioners of Customs and Excise;

    "the Community Customs Code" means Council Regulation (EEC) No. 2913/92 establishing the Community Customs Code;

    "customs duty" includes any agricultural levy of the European Community; and

    "the latest time for payment", in relation to an amount of customs duty, means the end of the period prescribed by the Community Customs Code for the payment of that amount.

(8) The preceding provisions of this section—

    (a) shall have effect for periods beginning on or after such day as the Treasury may by order made by statutory instrument appoint; and

    (b) shall so have effect in relation to interest running from before that day, as well as in relation to interest running from, or from after, that day;

and different days may be appointed under this subsection for different purposes.

Subordinate Legislation Made

  P1 S. 126(8)(a) power fully exercised: 1.4.2000 appointed by S.I. 2000/632, **art. 2**

Modifications etc. (not altering text)

  C1 S. 126 excluded (1.4.2000) by S.I. 1995/2518, **reg. 118(g)** (as inserted (1.4.2000) by S.I. 2000/634, **reg. 3(2)**)

Marginal Citations

  M1 1996 c.8.

Status:
Point in time view as at 27/07/1999. This version of this provision has been superseded.

Changes to legislation:
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