
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2001, Paragraph 2. (See end of Document for details)

SCHEDULES

SCHEDULE 7

AGGREGATES LEVY: INFORMATION AND EVIDENCE ETC

Records

- 2 (1) The Commissioners may by regulations impose obligations to keep records on persons who are or are required to be registered and on persons who would be so required but for an exemption by virtue of regulations under section 24(4) of this Act.
- (2) Regulations under this paragraph may be framed by reference to such records as may be stipulated in any notice published by the Commissioners in pursuance of the regulations and not withdrawn by a further notice.
- (3) Regulations under this paragraph may—
- (a) require any records kept in pursuance of the regulations to be preserved for such period, not exceeding six years, as may be specified in the regulations;
 - (b) authorise the Commissioners to direct that any such records need only be preserved for a shorter period than that specified in the regulations;
 - (c) authorise a direction to be made so as to apply generally or in such cases as the Commissioners may stipulate.
- [^{F1}(4) A duty under regulations under this paragraph to preserve records may be discharged—
- (a) by preserving them in any form and by any means, or
 - (b) by preserving the information contained in them in any form and by any means,
- subject to any conditions or exceptions specified in writing by the Commissioners.]
- (6) Subject to sub-paragraphs (7) and (8) below, a person who fails to preserve any record in compliance with—
- (a) any regulations under this paragraph, or
 - (b) any notice, direction or requirement given or imposed under such regulations,
- shall be liable to a penalty of £250.
- (7) A failure such as is mentioned in sub-paragraph (6) above shall not give rise to any penalty under that sub-paragraph if the person required to preserve the record satisfies the Commissioners or, on appeal, an appeal tribunal that there is a reasonable excuse for the failure.
- (8) Where, by reason of any such failure by any person as is mentioned in sub-paragraph (6) above—
- (a) that person is convicted of an offence (whether under this Act or otherwise), or

*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2001, Paragraph 2. (See end of Document for details)*

(b) that person is assessed to a penalty under paragraph 7 of Schedule 6 to this Act (penalty for evasion) [^{F2}or a penalty for a deliberate inaccuracy under Schedule 24 to the Finance Act 2007 (penalties for errors)],

that person shall not by reason of that failure be liable also to a penalty under this paragraph.

(9) The Commissioners may if they think fit at any time modify or withdraw any ^{F3}... requirement ^{F3}... imposed for the purposes of this paragraph.

Textual Amendments

- F1** Sch. 7 para. 2(4) substituted for Sch. 7 para. 2(4)(5) (1.4.2010) by [Finance Act 2009 \(c. 10\), s. 98\(2\), Sch. 50 para. 16\(2\)](#); S.I. 2010/815, art. 2
- F2** Words in Sch. 7 para. 2(8)(b) inserted (1.4.2009) by [The Finance Act 2008, Schedule 40 \(Appointed Day, Transitional Provisions and Consequential Amendments\) Order 2009 \(S.I. 2009/571\)](#), art. 1(1), [Sch. 1 para. 25](#)
- F3** Words in Sch. 7 para. 2(9) omitted (1.4.2010) by virtue of [Finance Act 2009 \(c. 10\), s. 98\(2\), Sch. 50 para. 16\(3\)](#); S.I. 2010/815, art. 2

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2001, Paragraph 2.