



Finance Act 2003

2003 CHAPTER 14

PART 3

TAXES AND DUTIES ON IMPORTATION AND EXPORTATION: PENALTIES

Miscellaneous and supplementary

39 Service of notices

Any notice to be given to any person for the purposes of this Part may be given by sending it by post in a letter addressed to that person or his representative at the last or usual residence or place of business of that person or representative.

40 Penalties not to be deducted for income tax or corporation tax purposes

In section 827 of the Taxes Act 1988 (no deduction for penalties etc) after subsection (1E) insert—

“(1F) Where a person is liable to make a payment by way of a penalty under section 25 or 26 of the Finance Act 2003 (evasion of, or contravention of relevant rule relating to, certain taxes and duties under the management of the Commissioners of Customs and Excise etc) the payment shall not be allowed as a deduction in computing any income, profits or losses for any tax purposes.”.

41 Regulations and orders

- (1) Any power conferred on the Treasury by this Part to make regulations or an order includes power—
 - (a) to make different provision for different cases, and
 - (b) to make incidental, consequential, supplemental or transitional provision or savings.
- (2) Any power conferred on the Treasury by this Part to make regulations or an order shall be exercisable by statutory instrument.

Status: This is the original version (as it was originally enacted).

- (3) Any statutory instrument containing regulations under this Part shall be subject to annulment in pursuance of a resolution of the House of Commons.