



Finance Act 2004

2004 CHAPTER 12

PART 3

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER 3

CONSTRUCTION INDUSTRY SCHEME

Verification, returns ^[F1], security]etc and penalties

[^{F1}70A Security for payments to HMRC

- (1) The Commissioners for Her Majesty's Revenue and Customs may by regulations make provision for and in connection with requiring the giving, by prescribed persons and in prescribed circumstances, of security for the payment of amounts that a person is or may be liable to pay to the Commissioners under this Chapter.
- (2) Regulations under this section must provide that security may be required only where an officer of Revenue and Customs considers it necessary for the protection of the revenue.
- (3) Regulations under this section must provide for a right of appeal against—
 - (a) decisions to require security to be given;
 - (b) decisions as to the amount, terms or duration of any security required.
- (4) A person commits an offence if—
 - (a) the person fails to comply with a requirement to give security that is imposed by regulations under this section, and
 - (b) the failure continues for such period as is prescribed.
- (5) A person who commits an offence under subsection (4) is liable on summary conviction—

***Changes to legislation:** There are currently no known outstanding effects
for the Finance Act 2004, Section 70A. (See end of Document for details)*

- (a) in England and Wales, to a fine;
 - (b) in Scotland or Northern Ireland, to a fine not exceeding level 5 on the standard scale.
- (6) In this section—
- “prescribed” means prescribed in regulations under this section;
 - “security” includes further security.]

Textual Amendments

F1 S. 70A inserted (12.2.2019) by [Finance Act 2019 \(c. 1\)](#), s. **82(1)(b)**

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2004, Section 70A.