

*Status: Point in time view as at 01/04/2010.*

*Changes to legislation: Finance Act 2008, Paragraph 14 is up to date with all changes known to be in force on or before 09 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)*

## SCHEDULES

### SCHEDULE 41

#### PENALTIES: FAILURE TO NOTIFY AND CERTAIN VAT AND EXCISE WRONGDOING

##### *Special reduction*

- 14 (1) If HMRC think it right because of special circumstances, they may reduce a penalty under any of paragraphs 1 to 4.
- (2) In sub-paragraph (1) “special circumstances” does not include—
- (a) ability to pay, or
  - (b) the fact that a potential loss of revenue from one taxpayer is balanced by a potential over-payment by another.
- (3) In sub-paragraph (1) the reference to reducing a penalty includes a reference to—
- (a) staying a penalty, and
  - (b) agreeing a compromise in relation to proceedings for a penalty.

#### **Commencement Information**

**II** Sch. 41 para. 14 in force at 1.4.2010 with effect in accordance with art. 3 by S.I. 2009/511, art. 2

**Status:**

Point in time view as at 01/04/2010.

**Changes to legislation:**

Finance Act 2008, Paragraph 14 is up to date with all changes known to be in force on or before 09 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.