



Finance Act 2015

2015 CHAPTER 11

PART 4

OTHER PROVISIONS

Anti-avoidance

- 117 Disclosure of tax avoidance schemes**
Schedule 17 contains amendments relating to the disclosure of tax avoidance schemes.
- 118 Accelerated payments and group relief**
Schedule 18 contains provision about the relationship between accelerated payments and group relief.
- 119 Promoters of tax avoidance schemes**
Schedule 19 contains provision about promoters of tax avoidance schemes.
- 120 Penalties in connection with offshore matters and offshore transfers**
- (1) Schedule 20 contains provisions amending—
 - (a) Schedule 24 to FA 2007 (penalties for errors),
 - (b) Schedule 41 to FA 2008 (penalties for failure to notify),^{F1}...
 - (c) Schedule 55 to FA 2009 (penalties for failure to make returns etc)^{F2}, and
 - (d) Schedule 43C to FA 2013 (as amended by FA 2016).]
 - (2) That Schedule comes into force on such day as the Treasury may by order appoint.
 - (3) An order under subsection (2)—
 - (a) may commence a provision generally or only for specified purposes, and
 - (b) may appoint different days for different provisions or for different purposes.

Status: Point in time view as at 10/06/2021.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2015, Cross Heading: Anti-avoidance. (See end of Document for details)

(4) The power to make an order under this section is exercisable by statutory instrument.

Textual Amendments

- F1** Word in s. 120(1) omitted (with effect in accordance with s. 158(15) of the amending Act) by virtue of Finance Act 2016 (c. 24), s. 158(13)
- F2** S. 120(1)(d) and preceding word inserted (with effect in accordance with s. 158(15) of the amending Act) by Finance Act 2016 (c. 24), s. 158(13)

Modifications etc. (not altering text)

- C1** S. 120(2) modified (10.6.2021) by Finance Act 2021 (c. 26), Sch. 28 para. 16

121 Penalties in connection with offshore asset moves

Schedule 21 contains provision for imposing an additional penalty in cases where—

- (a) a person is liable for a penalty for a failure to comply with an obligation or provide a document, or for providing an inaccurate document, relating to income tax, capital gains tax or inheritance tax, and
- (b) there is a related transfer of, or change in the ownership arrangements for, an asset situated or held outside the United Kingdom.

Status:

Point in time view as at 10/06/2021.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2015, Cross Heading: Anti-avoidance.