

Status: Point in time view as at 01/04/2016.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2015, Paragraph 8. (See end of Document for details)

SCHEDULES

SCHEDULE 20

PENALTIES IN CONNECTION WITH OFFSHORE MATTERS AND OFFSHORE TRANSFERS

Penalties for errors

- 8 (1) Paragraph 21B (location of assets etc) is amended as follows.
- (2) After sub-paragraph (1) insert—
- “(1A) The Treasury may by regulations make provision for determining for the purposes of paragraph 4AA where—
- (a) income is received or transferred,
 - (b) the proceeds of a disposal are received or transferred, or
 - (c) assets are transferred.”
- (3) In sub-paragraph (2), for “and capital gains tax” substitute “, capital gains tax and inheritance tax”.

Commencement Information

- II** [Sch. 20 para. 8](#) in force at 1.4.2016 and the amendments therein have effect in accordance with art. 3(2) of the commencing S.I. by [S.I. 2016/456](#), [art. 3\(1\)](#)

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