

## SCHEDULES

### SCHEDULE 21

#### PENALTIES IN CONNECTION WITH OFFSHORE ASSET MOVES

*Original penalties triggering penalties under this Schedule*

- 2        The penalties referred to in paragraph 1(2) are—
- (a) a penalty under paragraph 1 of Schedule 24 to FA 2007 (penalty for error in taxpayer's document) in relation to an inaccuracy in a document of a kind listed in the Table in paragraph 1 of that Schedule, where the tax at stake is income tax, capital gains tax or inheritance tax,
  - (b) a penalty under paragraph 1 of Schedule 41 to FA 2008 (penalty for failure to notify etc) in relation to the obligation under section 7 of TMA 1970 (obligation to give notice of liability to income tax or capital gains tax), and
  - (c) a penalty under paragraph 6 of Schedule 55 to FA 2009 (penalty for failures to make return etc where failure continues after 12 months), where the tax at stake is income tax, capital gains tax or inheritance tax.