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*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2023, Paragraph 43. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 14

#### ADMINISTRATION OF MULTINATIONAL TOP-UP TAX

##### PART 11

##### PENALTIES

- 43 (1) A penalty is payable if the filing member fails to submit a self-assessment return or below-threshold notification by the submission date, unless [paragraph 44](#) (reasonable excuse) applies.
- (2) The penalty is—
- (a) £100, if the return or notification is submitted within three months after the submission date;
  - (b) £200, if the return or notification is submitted within six months after the submission date;
  - (c) the higher of £200 and 10% of the unpaid tax, if the return or notification is submitted within twelve months after the submission date;
  - (d) the higher of £200 and 20% of the unpaid tax, in any other case.
- (3) For a third successive failure, the amount referred to in—
- (a) [sub-paragraph \(2\)\(a\)](#) is increased to £500;
  - (b) [sub-paragraph \(2\)\(b\)](#), (c) and (d) is increased to £1,000.
- (4) For this purpose, a “third successive failure” occurs where—
- (a) the duty to submit a return or notification applies in relation to a group for three successive accounting periods,
  - (b) the member was liable to a penalty under [this paragraph](#) in respect of each of the first two accounting periods, and
  - (c) the member is liable to penalty under [this paragraph](#) in respect of the third accounting period.
- (5) The “unpaid tax” means the total amount of tax payable by members of the group for the accounting period which remains unpaid on the date when the liability to the penalty under [this paragraph](#) arises.
- (6) The submission date is the last date the filing member is permitted to submit the return or notification under [Part 5](#) of this Schedule.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance (No. 2) Act 2023, Paragraph 43.