

SCHEDULE

Social Security Contributions and Benefits Act 1992

1. After paragraph 6(4B) of Schedule 1 to the Social Security Contributions and Benefits Act 1992 (power to combine collection of contributions with tax)(**1**) insert—

“(4C) Interest payable under section 101 of the Finance Act 2009 (late payment interest on sums due to HMRC) on sums due in respect of Class 1 contributions is not to be taken into account in computing any income, profits or losses for any tax purposes.”.

(1) 1992 c. 4. Paragraph 6(4B) was inserted by section 147(2) of the Finance Act 2003 (c. 14).