
STATUTORY INSTRUMENTS

2014 No. 651

**The Education (Student Loans) (Repayment)
(Amendment) Regulations 2014**

Amendment of the Education (Student Loans) (Repayment) Regulations 2009

10. In regulation 63, for paragraph (1), substitute—

“(1) Subject to paragraph (1A), where—

- (a) an employer has not paid an amount of repayments to HMRC under regulation 54;
- (b) HMRC makes a determination of the amount of such repayments under regulation 62; and
- (c) repayments are payable pursuant to that determination,

those repayments will carry interest at the applicable rate under section 103 of the Finance Act 2009 for the purposes of section 101 of the Finance Act 2009 from the 14th day after the end of the income tax period in which they are payable, beginning on or after 6 April 2014, until payment.

(1A) Any repayments under paragraph (1) that are outstanding immediately prior to 6 April 2014 will carry interest from the 14th day after the end of the tax year in which it should have been paid to the date of payment at the applicable rate under—

- (a) section 178 of the Finance Act 1989 for the purposes of section 86 of the 1970 Act in respect of the period up to and including 5 April 2014; and
- (b) sections 101 and 103 of the Finance Act 2009 in respect of the period from 6 April 2014.”