
STATUTORY INSTRUMENTS

2020 No. 25

The International Tax Enforcement
(Disclosable Arrangements) Regulations 2020

PART 3

Penalties for breach of obligations

Time limits and treatment of penalties

18.—(1) Proceedings in relation to a penalty under regulation 14(1)(a)(ii) must be commenced, or a determination of a penalty under regulation 14(1)(a)(i) or (b) or (6) must be made, before the latest of the following dates—

- (a) the date 24 months after the date on which the inaccuracy or failure first came to the attention of an officer of Revenue and Customs,
- (b) the date six years after the date on which the person became liable to the penalty, and
- (c) in the case of a determination of a penalty under regulation 14(1)(b), the date three years after the date of determination of a penalty under regulation 14(1)(a).

(2) A penalty determined under this Part is due and payable at the end of the period of 30 days beginning with the date of determination of the penalty by the First-tier Tribunal or issue of the notice of determination, as the case may be.

(3) A penalty determined under this Part is to be treated for all purposes as if it were tax charged in an assessment and due and payable.