

2020 No. 979

INCOME TAX

SOCIAL SECURITY

**The Finance Act 2009, Sections 101 and 102 (Disguised
Remuneration Repayment Scheme) (Appointed Day and
Consequential Amendment) Order 2020**

<i>Made</i>	- - - -	<i>11th September 2020</i>
<i>Laid before House of Commons</i>		<i>14th September 2020</i>
<i>Coming into force</i>	- -	<i>5th October 2020</i>

The Treasury make this Order in exercise of the powers conferred by section 104(3) to (7) of the Finance Act 2009(a).

Citation and commencement

1. This Order may be cited as The Finance Act 2009, Sections 101 and 102 (Disguised Remuneration Repayment Scheme) (Appointed Day and Consequential Amendment) Order 2020 and comes into force on 5th October 2020.

Interpretation

2. In this Order “Disguised Remuneration Repayment Scheme 2020” means the scheme established under section 20 (repaying sums paid to HMRC under agreements relating to certain loans etc) of the Finance Act 2020(b).

Appointed Day

3.—(1) 5th October 2020 is appointed as the day on which section 101 of the Finance Act 2009 (late payment interest on sums due to HMRC) comes into force for the purposes of amounts payable to HMRC under the Disguised Remuneration Repayment Scheme 2020.

(2) 5th October 2020 is appointed as the day on which section 102 of the Finance Act 2009 (repayment interest on sums to be paid to HMRC) comes into force for the purposes of amounts payable by HMRC under the Disguised Remuneration Repayment Scheme 2020.

(a) 2009 c. 10.
(b) 2020 c. 14.

Consequential amendment of section 824 Income and Corporation Tax Act 1988

4. Section 824 of the Income and Corporation Taxes Act 1988 (Repayment supplements: individuals and others)(a) does not apply to amounts payable by HMRC under the Disguised Remuneration Repayment Scheme 2020.

*Rebecca Harris
Michael Tomlinson*

11th September 2020

Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order appoints 5th October 2020 as the day on which the interest regime contained in sections 101 to 102 of the Finance Act 2009 (c. 10) comes into force for the purposes of the Disguised Remuneration Repayment Scheme 2020 established under section 20 of the Finance Act 2020 (c. 14).

Article 4 disapplies section 824 Income and Corporation Taxes Act 1988 (c. 1) for the purposes of payments made by HMRC under the Disguised Remuneration Repayment Scheme 2020.

The applicable rates of interest are set out in the Taxes and Duties, etc (Interest Rate) Regulations 2011 (S.I. 2011/2446).

A Tax Information and Impact Note has not been prepared for this instrument as it gives effect to previously announced policy.

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(a) 1988 c. 1. Section 824 was relevantly amended by section 196 of the Finance Act 1994 (c. 9); articles 11 and 20 of SI 2011/701; section 92(4) to (6) of the Finance Act 1997 (c. 16); section 5(11) of, paragraph 73(1) of Schedule 1 to, the Finance Act 2016 (c. 24); section 722 of, paragraph 1 of Schedule 6 to, Income Tax (Earnings and Pensions) Act 2003 (c. 1).

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