
STATUTORY INSTRUMENTS

2022 No. 1298

The Finance Act 2009, Sections 101 and 102 (Value Added Tax) (Late Payment Interest and Repayment Interest) (Exceptions and Consequential Amendments) Order 2022

PART 3

Consequential amendments

Income Tax (Trading and Other Income) Act 2005

4.—(1) The Income Tax (Trading and Other Income) Act 2005⁽¹⁾ is amended as follows.

(2) In section 54 (penalties and interest)⁽²⁾, in the table in subsection (2), in the entry for interest under section 74 or 85A of VATA 1994, for the first column substitute “Interest under section 101 of FA 2009 in respect of an amount of value added tax”.

(3) Omit section 777 (VAT repayment supplements).

(4) In section 869 (penalties and interest: non-trades etc)⁽³⁾, in the table in subsection (4), in the entry for interest under section 74 or 85A of VATA 1994, for the first column substitute “Interest under section 101 of FA 2009 in respect of an amount of value added tax”.

(1) [2005 c. 5](#).

(2) Section 54 was relevantly amended by paragraph 31 of Schedule 27 to the Finance Act 2021 (coming into force on 1st January 2023. See [S.I. 2022/1278](#)) and [S.I. 2009/56](#).

(3) Section 869 was relevantly amended by paragraph 35 of Schedule 27 to the Finance Act 2021 (coming into force on 1st January 2023. See [S.I. 2022/1278](#)) and [S.I. 2009/56](#).