

Penalties, Compliance Checks etc Sources and Commencement Dates

What	Where	When
1. Penalties		
Errors in returns		
<ul style="list-style-type: none"> ■ IT, CGT, CT, VAT, PAYE and NICS ■ Other taxes (eg. IPT, IHT, SDLT, SDRT, PRT and environmental taxes) 	Section 97 and Schedule 24 FA2007	01/04/2008
	Section 122 and Schedule 40 FA2008	01/04/2009
Failure to notify taxability, and VAT and Excise wrong doing	Section 123 and Schedule 41 FA2008	01/04/2010
Failure to file tax returns on time	Section 106 and Schedule 55 FA2009*	Anticipated CIS: Oct 2011 Anticipated in year PAYE/NIC 06/04/2010
Failure to pay tax on time	Section 107 and Schedule 56 FA2009*	Anticipated CIS: Oct 2011 Anticipated in year PAYE/NIC 06/04/2010
Naming and shaming - deliberate tax defaulters	Section 94 FA2009	01/04/2010
Offshore non-compliance	Section 35 and Schedule 10 FA2010	Anticipated 06/04/2011
2. Compliance checks 1 - IT, CT, CGT, VAT and PAYE		
Information and inspection powers	Section 113 and Schedule 36 FA2008 (as amended)	01/04/2009
Aligning computer records with other documents	Section 114 and FA2008	21/07/2008
Record keeping	Section 115 and Schedule 37 FA2008	01/04/2009
Time limits for assessments and discovery assessments	Section 118 and Schedule 39 FA2008	01/04/2009 (VAT) 01/04/2010 (other taxes mentioned above)
Correction and amendment of tax returns	Section 119 FA2008	01/04/2010

* Condocs published at the same time as the June 2010 budget identify a number of amendments to these Schedules. Further details of these proposed changes will be circulated in a future note

What	Where	When
3. Compliance checks 2 - IPT, IHT, SDLT, SDRT, PRT and environmental taxes		
Information powers	Section 113 and Schedule 36 FA2008 (as amended)	13/08/2009
Inspection powers	Section 113 and Schedule 36 FA2008 (as amended)	01/04/2010
Aligning computer records with other documents	Section 114 and FA2008	01/04/2010
Record keeping	Section 115 and Schedule 37 FA2008 and Section 98 and Schedule 50 FA2009	01/04/2010
Time limits for assessments and discovery assessments	Section 118 and Schedule 39 FA2008 and Section 99 and Schedule 51 FA2009	01/04/2010 (environmental) 01/04/2011 (other taxes mentioned above)
Correction and amendment of tax returns	Section 119 FA2008	01/04/2010
4. Interest		
Harmonisation of interest rates		12/08/2009
Aligned approach to late payment interest (ie interest payable to HMRC)	Section 101 and Schedule 53 FA2009	Not yet set
Aligned approach to repayment interest (ie interest payable by HMRC)	Section 102 and Schedule 54 FA2009	Not yet set