

TAX COLLECTION AND MANAGEMENT (WALES) ACT 2016

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 6 - Interest

Sections 161-162 – Interest on amounts payable by WRA

191. **Section 161** provides that interest is payable by WRA on any repayment of devolved tax, repayment of any amount lodged with WRA in respect of anticipated tax payable, repayment of penalties or repayment of interest (on either tax or penalties). Where a repayment is made on or after the repayment interest start date, interest will be added to the amount to be repaid.
192. **Section 162** makes supplementary provision regarding repayment interest, including making clear that interest under section 161 is not payable when a court orders the repayment and the court may include interest in the order for repayment. It also makes clear that when an amount to be repaid to the taxpayer by WRA is set off against an amount of tax or penalty that is payable by the taxpayer, the date of that set-off is counted as the date of payment of the repayment for the purposes of working out when interests stops accruing.