



Tax Collection and Management (Wales) Act 2016

2016 anaw 6

PART 6

INTEREST

CHAPTER 2

INTEREST ON AMOUNTS PAYABLE BY WRA

Repayment interest

161 Repayment interest on amounts payable by WRA

- (1) This section applies to any relevant amount paid by a person to WRA that is repaid by WRA to that person or to another person.
- (2) “Relevant amount” means an amount paid in connection with any liability (including any purported or anticipated liability) to pay to WRA—
 - (a) an amount of devolved tax, or
 - (b) an amount of penalty relating to devolved tax.
- (3) If an amount to which this section applies is not repaid before the repayment interest start date, the amount carries interest (referred to in this Part as “repayment interest”) at the repayment interest rate for the period—
 - (a) beginning with the repayment interest start date, and
 - (b) ending with the date of repayment.
- (4) The repayment interest start date for the relevant amount is the later of—
 - (a) the day on which the relevant amount was paid to WRA, and

Status: This is the original version (as it was originally enacted).

- (b) the day on which the amount mentioned in subsection (2)(a) or (b), in connection with which the relevant amount was paid, became payable to WRA.
- (5) Subsection (3)(a) applies even if the repayment interest start date is a non-business day within the meaning of section 92 of the [Bills of Exchange Act 1882 \(c. 61\)](#).
- (6) In this section, “repayment interest rate” has the meaning given by section 163(2).

162 Repayment interest: supplementary

- (1) Repayment interest is not payable on an amount payable in consequence of an order or judgment of a court having power to allow interest on the amount.
- (2) Repayment interest is not payable on repayment interest.
- (3) The date of repayment, in relation to an amount to which section 161 applies, includes the date on which it is set off against an amount owed to WRA.