



Tax Collection and Management (Wales) Act 2016

2016 anaw 6

PART 5

PENALTIES

CHAPTER 3

PENALTIES FOR INACCURACIES

Potential lost revenue

135 Potential lost revenue: normal rule

- (1) The “potential lost revenue” in respect of—
- (a) an inaccuracy in a document (including an inaccuracy attributable to a supply of false information or withholding of information), or
 - (b) a failure to notify an under-assessment,
- is the additional amount payable in respect of a devolved tax [^{F1}or tax credit] as a result of correcting the inaccuracy or under-assessment.
- (2) The reference in subsection (1) to the additional amount payable includes a reference to—
- (a) an amount payable to WRA having been erroneously paid by way of repayment of devolved tax, ^{F2}...
 - (b) an amount which would have been repayable by WRA had the inaccuracy or under-assessment not been corrected, [^{F3}and
 - (c) an amount which WRA would have been required to set off against a person’s liability to tax, or to pay to a person, had the inaccuracy or under-assessment not been corrected.]

Changes to legislation: There are currently no known outstanding effects for the Tax Collection and Management (Wales) Act 2016, Section 135. (See end of Document for details)

Textual Amendments

- F1** Words in s. 135(1) inserted (1.4.2018) by [The Landfill Disposals Tax \(Administration\) \(Wales\) Regulations 2018 \(S.I. 2018/101\), reg. 1\(2\), Sch. para. 32\(2\)](#)
- F2** Word in s. 135(2) omitted (1.4.2018) by virtue of [The Landfill Disposals Tax \(Administration\) \(Wales\) Regulations 2018 \(S.I. 2018/101\), reg. 1\(2\), Sch. para. 32\(3\)\(a\)](#)
- F3** S. 135(2)(c) and word inserted (1.4.2018) by [The Landfill Disposals Tax \(Administration\) \(Wales\) Regulations 2018 \(S.I. 2018/101\), reg. 1\(2\), Sch. para. 32\(3\)\(b\)](#)

Commencement Information

- I1** S. 135 in force at 1.4.2018 by [S.I. 2018/33, art. 3](#)

Changes to legislation:

There are currently no known outstanding effects for the Tax Collection and Management (Wales) Act 2016, Section 135.