



# Tax Collection and Management (Wales) Act 2016

2016 anaw 6

## PART 5

### PENALTIES

#### CHAPTER 3

##### PENALTIES FOR INACCURACIES

###### *Potential lost revenue*

#### **138 Potential lost revenue: delayed tax**

- (1) Where an inaccuracy resulted in an amount of devolved tax being declared later than it should have been (“the delayed tax”), the potential lost revenue is—
- (a) 5% of the delayed tax for each year of the delay;
  - (b) a percentage of the delayed tax, for each period of delay of less than a year, equating to 5% per year.
- (2) This section does not apply to a case to which section 137 applies.

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#### **Commencement Information**

**II** S. 138 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 138.