
STATUTORY INSTRUMENTS

2022 No. 1278

**The Finance Act 2021 (Value Added Tax)
(Penalties) (Appointed Day) Regulations 2022**

Appointed Day

2.—(1) 1st January 2023 is appointed as the day on which Schedule 24 to the Finance Act 2021 (penalties for failure to make returns) comes into force for the purposes of VAT returns made in respect of prescribed accounting periods beginning on or after 1st January 2023.

(2) 1st January 2023 is appointed as the day on which Schedule 26 to the Finance Act 2021 (penalties for failure to pay tax) comes into force for the purposes of—

- (a) value added tax payable by reference to prescribed accounting periods beginning on or after 1st January 2023;
- (b) value added tax assessed under sections 80(4A) or 80B of the Value Added Tax Act 1994⁽¹⁾ (recovery of excess credit) in relation to value added tax payable by reference to prescribed accounting periods beginning on or after 1st January 2023.

(3) 1st January 2023 is appointed as the day on which the provisions of Schedule 27 to the Finance Act 2021 (Schedules 24 to 26: consequential provision) listed in paragraph (4) come into force for the purposes of—

- (a) VAT returns made in respect of prescribed accounting periods beginning on or after 1st January 2023;
 - (b) value added tax payable by reference to prescribed accounting periods beginning on or after 1st January 2023;
 - (c) value added tax assessed under sections 80(4A) or 80B of the Value Added Tax Act 1994 in relation to value added tax payable by reference to prescribed accounting periods beginning on or after 1st January 2023.
- (4) The provisions referred to in paragraph (3) are as follows—
- (a) paragraphs 15 to 28 (amendments to the Value Added Tax Act 1994);
 - (b) paragraphs 29 to 35 (amendments to the Income Tax (Trading and Other Income) Act 2005⁽²⁾);
 - (c) paragraph 36 (amendments to the Corporation Tax Act 2009⁽³⁾);
 - (d) paragraphs 37 and 38 (amendments to the Finance Act 2009⁽⁴⁾);
 - (e) paragraph 41 (amendments to the Finance Act 2012⁽⁵⁾).

(5) In this regulation—

(1) 1994 c. 23. Section 80(4A) was inserted by section 47(6) of the Finance Act 1997 (c. 16) and substituted by section 3(9) of the Finance (No. 2) Act 2005 (c. 22). Section 80B was inserted by section 46(2) of the Finance Act 1997 and amended by section 4(4) of the Finance (No. 2) Act 2005.

(2) 2005 c. 5.

(3) 2009 c. 4.

(4) 2009 c. 10.

(5) 2012 c. 14.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

“prescribed accounting periods” has the same meaning as in the Value Added Tax Act 1994⁽⁶⁾; “VAT return” means a return required to be made by regulations under the Value Added Tax Act 1994.

⁽⁶⁾ See section 25(1) of the Value Added Tax Act 1994.