

CHAPTER 3 Capital gains tax penalties

Penalties for failure to make returns, etc. and for fraudulently or negligently making incorrect returns, etc. CGTA75 s51(1) and Sch4 par3(2) and (6) 1077.—(1) Without prejudice to the generality of section 913 (1), Chapter 1 of this Part shall, subject to any necessary modifications, apply in relation to capital gains tax, and sections 1052, 1053 and 1054, as applied by this section, shall for the purposes of the Capital Gains Tax Acts be construed as if in Schedule 29 there were included—

(a) in column 1, references to sections 914 to 917,

(b) in column 2, a reference to section 945, and

(c) in column 3, a reference to section 980.

(2) Where any person has been required by notice or precept given under the provisions of the Income Tax Acts as applied by section 913, or under section 914, 915, 916, 917 or 980, to do any act of a kind mentioned in any of the those provisions or sections, and the person fails to comply with the notice or precept, or where any person fraudulently or negligently makes, delivers, furnishes or produces any incorrect return, statement, declaration, list, account, particulars or other document (or knowingly makes any false statement or false representation) under any of those provisions or sections, Chapter 1 of this Part shall apply to the person for the purposes of capital gains tax as it applies in the case of a like failure or act for the purposes of income tax.