

Obligation to pay preliminary tax. FA 88 s11 952.—(1) Every person who is a chargeable person as respects any chargeable period shall be liable to pay to the Collector-General in accordance with this section and section 958 the amount of that person's preliminary tax appropriate to that chargeable period.

(2) The amount of a chargeable person's preliminary tax appropriate to a chargeable period shall be the amount of tax which in the opinion of the chargeable person is likely to become payable by that person for the chargeable period by reason of an assessment or assessments for the chargeable period made or to be made by the inspector or which would be made by the inspector if the inspector did not elect under section 954 (4)) not to make an assessment.

(3) Preliminary tax shall be payable notwithstanding that the inspector has not given notice in respect of that tax under section 953.

(4) Where on or before the due date for the payment of an amount of preliminary tax appropriate to a chargeable period the chargeable person by whom the tax is payable has received notice of an assessment for the period, the chargeable person shall not be liable to pay preliminary tax for that chargeable period.

(5) Any amount of preliminary tax appropriate to a chargeable period which is paid by and not repaid to a chargeable person in any capacity shall, to the extent of the amount of that payment or the extent of the amount of that payment less any amount that has been repaid, be treated as a payment on foot of the tax payable by the chargeable person for the chargeable period, being tax which is specified in an assessment or assessments made or to be made for that period on the chargeable person in that capacity.