

Postponement, remission and compounding of tax. CATA 1976 s44 59.—(1) Where the Commissioners are satisfied that tax leviable in respect of any gift or inheritance can not without excessive hardship be raised at once, they may allow payment to be postponed for such period, to such extent and on such terms (including the waiver of interest) as they think fit.

(2) If, after the expiration of the relevant period immediately following the date on which any tax became due and payable, the tax or any part of that tax remains unpaid, the Commissioners may, if they think fit, remit the payment of any interest accruing after such expiration on the unpaid tax; and in this subsection, “relevant period” means the period at the end of which the interest on an amount payable in respect of tax would, at the rate from time to time chargeable during that period in respect of interest on tax, equal the amount of such tax.

(3) If, after the expiration of 20 years from the date on which any tax became due and payable, the tax or any part of that tax remains unpaid, the Commissioners may, if they think fit, remit the payment of such tax or any part of that tax and all or any interest on that tax.

(4) Where, in the opinion of the Commissioners, the complication of circumstances affecting a gift or inheritance or the value of that gift or inheritance or the assessment or recovery of tax on that gift or inheritance are such as to justify them in doing so, they may compound the tax payable on the gift or inheritance on such terms as they shall think fit, and may give a discharge to the person or persons accountable for the tax on payment of the tax according to such composition.