
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2019, PART 2. (See end of Document for details)*

SCHEDULES

SCHEDULE 2

RETURNS FOR DISPOSALS OF UK LAND ETC

PART 2

NOTIFICATION OF CHARGEABLE AMOUNTS, AMENDMENTS OF RETURNS, ENQUIRIES ETC

Requirement to notify HMRC of amounts chargeable to tax

- 18 (1) A person is not required to give a notice under section 7 of TMA 1970 merely by reference to a chargeable gain accruing on a disposal if—
- (a) the person delivers a return under this Schedule in respect of the disposal, and
 - (b) the return is delivered before the end of the notification period within the meaning of that section.
- (2) But sub-paragraph (1) does not apply if the amount of capital gains tax notionally chargeable on the person as at the filing date for the return (as determined in accordance with paragraph 7) is less than the amount of capital gains tax for which the person is liable for the tax year concerned.

Amendments of returns

- 19 (1) The amendment provisions applicable to ordinary tax returns apply in relation to returns made by a person under this Schedule as they apply in relation to ordinary tax returns, but subject to the following limitations or other modifications.
- (2) An amendment is permitted only so far as the return under this Schedule could, when originally delivered, have included the amendment by reference to things already done.
- (3) A person may not make an amendment of a return under this Schedule in respect of a disposal at any time on or after—
- (a) the date on which the person has delivered to an officer of Revenue and Customs the person's ordinary tax return containing a self-assessment that takes account of the disposal, or
 - (b) the date on or before which the person has (by notice) been required to deliver to an officer of Revenue and Customs the person's ordinary tax return for the tax year concerned.
- (4) If a person is not required to deliver an ordinary tax return for the tax year concerned, the person may not make an amendment of a return under this Schedule more than 12 months after the last day for delivery of an ordinary tax return.
- (5) For the purposes of this paragraph “the amendment provisions applicable to ordinary tax returns” means sections 9ZA and 9ZB of TMA 1970.

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Enquiries

- 20 (1) The enquiry provisions apply in relation to returns made by a person under this Schedule as they apply in relation to ordinary tax returns, but subject as follows.
- (2) If the person is required to deliver an ordinary tax return for the tax year concerned, the time allowed for giving a notice of enquiry into a return under this Schedule is the same as that allowed for giving a notice of enquiry into the ordinary tax return.
- (3) If the person is not required to deliver an ordinary tax return for the tax year concerned, the time allowed for giving a notice of enquiry into a return under this Schedule is determined on the assumption that the person was required to deliver an ordinary tax return for that year and that it was delivered at the later of—
- (a) the last day for delivery of an ordinary tax return, and
 - (b) the day on which the return under this Schedule was delivered.
- (4) If there is an enquiry into a return under this Schedule—
- (a) nothing in paragraph 8 requires any repayment to be made before the day on which the enquiry is completed, but
 - (b) the officer of Revenue and Customs concerned may, at any time before that day, make the repayment, on a provisional basis, to such extent as the officer thinks fit.
- (5) If—
- (a) a notice of enquiry (“the main enquiry notice”) is given at any time into an ordinary tax return for a tax year, and
 - (b) a notice of enquiry into a return under this Schedule has not been given, on or before that time, in respect of a disposal to which this Schedule applies which is made in that tax year,
- the main enquiry notice is also taken to constitute a notice of enquiry into the return under this Schedule in respect of the disposal.
- (6) If—
- (a) a final closure notice (“the main closure notice”) is given at any time which completes an enquiry into an ordinary tax return for a tax year, and
 - (b) a final closure notice of an enquiry into a return under this Schedule has not been given, on or before that time, in respect of a disposal to which this Schedule applies which is made in that period,
- the main closure notice is also taken to constitute a final closure notice of the enquiry into the return under this Schedule in respect of the disposal.
- (7) For the purposes of this paragraph “the enquiry provisions” means sections 9A and 28A of TMA 1970 and the other provisions of that Act so far as they relate to those sections.
- (8) Nothing in this paragraph is to be read as affecting the operation of the enquiry provisions in relation to ordinary tax returns.

Amendments of returns during enquiry etc

- 21 (1) For other provisions which, as a result of paragraph 19 and 20, are relevant to returns made by a person under this Schedule, see sections 9B and 9C of TMA 1970.

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- (2) In the case of Schedule 3ZA to TMA 1970 (date by which payment to be made after amendment or correction of self-assessment)—
- (a) paragraph 1(2) of that Schedule has effect as if the reference to section 59B(3) and (4) of TMA 1970 included a reference to paragraph 7 of this Schedule, and
 - (b) the other provisions of that Schedule have effect in accordance with the provision made elsewhere by this Part of this Schedule (see, in particular, paragraph 24(3)).
- (3) For provisions of that Schedule relevant to returns made by a person under this Schedule, see—
- (a) paragraph 2 (amendment of return by taxpayer),
 - (b) paragraph 3 (correction of return by HMRC),
 - (c) paragraph 4 (jeopardy amendment by HMRC), and
 - (d) paragraph 5 (amendment of return by closure notice).

Revenue determinations

- 22 (1) The Revenue determination provision applicable to ordinary tax returns applies in relation to returns made by a person under this Schedule as it applies in relation to ordinary tax returns, but subject to the following modifications.
- (2) The modifications are that—
- (a) any reference to being given a notice is to be read as a reference to being required to deliver a return under this Schedule,
 - (b) any reference to the filing date is to be read as a reference to the filing date within the meaning of this Part of this Schedule (but see paragraph (e)),
 - (c) any reference to the amounts to be determined is to be read as a reference to the amount of capital gains tax which is notionally chargeable on a person as at the filing date for a return under this Schedule,
 - (d) any reference in any enactment to the purposes for which a determination is to have effect is to be ignored, and
 - (e) the determination may not be made after the end of the period of 3 years beginning with the last day for delivery of an ordinary tax return.
- (3) If—
- (a) a determination is made as a result of this paragraph, but
 - (b) it is then superseded by a return made under this Schedule,
- any amount which, as a result of the supersession, is payable or repayable under paragraph 6 or 8 is to be payable or repayable on the filing date for the return.
- (4) For the purposes of this paragraph “the Revenue determination provision” means section 28C of TMA 1970.

Discovery assessments

- 23 (1) A return made by a person under this Schedule is treated for the purposes of the discovery provisions as if it were an assessment required to be included as part of the person's ordinary tax return (whether or not the person is actually required to deliver an ordinary tax return).

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- (2) References in the discovery provisions to an ordinary tax return for a tax year include a return under this Schedule made in respect of a disposal for the tax year concerned.
- (3) For the purposes of this paragraph “the discovery provisions” means section 29 of TMA 1970 and the other provisions of that Act relating to that section.

Interpretation

- 24
- (1) Expressions have the same meaning in this Part of this Schedule as they have in Part 1 of this Schedule (see paragraph 17).
 - (2) For the purposes of this Part of this Schedule any reference to the last day for delivery of an ordinary tax return is to 31 January in the tax year following the tax year concerned.
 - (3) A return made by a person under this Schedule is to be treated for the purposes of any provision made by or under TMA 1970 as if it contained a self-assessment of an amount of capital gains tax.

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