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SCHEDULES

SCHEDULE 12

PILLAR TWO

PART 2

MULTINATIONAL TOP-UP TAX

Overpaid tax

- 37 (1) Schedule 14 is amended as follows.
- (2) In paragraph 51 (claims in relation to overpaid tax)—
- (a) in sub-paragraph (5)—
 - (i) omit the words from “otherwise” to “paragraph,”, and
 - (ii) after “due” insert “otherwise than—
 - “(a) pursuant to a claim under this paragraph, or
 - (b) in accordance with another provision of this Schedule.”, and
 - (b) omit sub-paragraphs (6) and (7).
- (3) After paragraph 33 insert—
- “33A (1) Where a person has paid an amount that has been paid by way of multinational top-up tax but the amount is not due, the amount incurs interest at the rate provided for in regulations made under section 178 of FA 1989 from the later of—
- (a) the day after the latest day (under paragraph 32) by which the amount paid would have been required to be paid as multinational top-up tax if it were due, and
 - (b) the day on which the amount was paid.
- (2) See paragraph 51 for provision about making claims for the repayment of an amount that is not tax that was due (but see also paragraph 52 which, for example, prevents such a claim being made where an amendment to an assessment can be, or could have been, made).”

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 9 para. 132(1) Sch. 9 para. 132 renumbered as Sch. 9 para. 132(1) by [S.I. 2024/356 reg. 4\(23\)\(a\)](#)
- Sch. 9 para. 125(1)(c) and word inserted by [S.I. 2024/356 reg. 4\(3\)\(b\)](#)
- Sch. 9 para. 125(3A) inserted by [S.I. 2024/356 reg. 4\(6\)](#)
- Sch. 9 para. 126(1)(c) inserted by [S.I. 2024/356 reg. 4\(9\)\(c\)](#)
- Sch. 9 para. 126(3A) inserted by [S.I. 2024/356 reg. 4\(10\)](#)
- Sch. 9 para. 127A and cross-heading inserted by [S.I. 2024/356 reg. 4\(12\)](#)
- Sch. 9 para. 128(6)(a)(zi) inserted by [S.I. 2024/356 reg. 4\(13\)](#)
- Sch. 9 para. 129(1)(c)(d) inserted by [S.I. 2024/356 reg. 4\(15\)\(b\)](#)
- Sch. 9 para. 129(2)(c) and word inserted by [S.I. 2024/356 reg. 4\(16\)\(b\)](#)
- Sch. 9 para. 130A and cross-heading inserted by [S.I. 2024/356 reg. 4\(21\)](#)
- Sch. 9 para. 132(2)-(5) inserted by [S.I. 2024/356 reg. 4\(23\)\(c\)](#)
- Sch. 9 para. 132A and cross-heading inserted by [S.I. 2024/356 reg. 4\(24\)](#)
- Sch. 9 para. 132(1) words inserted by [S.I. 2024/356 reg. 4\(23\)\(b\)](#)