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STATUTORY INSTRUMENTS

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**1998 No. 310**

**The Taxes (Interest Rate) (Amendment) Regulations 1998**

2. In regulation 3(1) of the Taxes (Interest Rate) Regulations 1989(1), after sub-paragraph (a) there shall be inserted the following sub-paragraphs—

- “(aa) section 59C of the Taxes Management Act 1970(2), as it applies to any income tax or capital gains tax which has become payable in accordance with—
- (i) section 55(3) of that Act, so far as it relates to an amendment or assessment referred to in paragraphs (a) and (b) of sub-section (1) of that section, or
  - (ii) section 59B(4) of that Act,
- (ab) section 103A(5) of the Taxes Management Act 1970, so far as it relates to—
- (i) any person who may be required by a notice under section 8(6), 8A(7) or 12AA(8) of that Act (or under any of those sections as extended by section 12(9) of that Act) to make and deliver a return for a year of assessment or other period, and
  - (ii) income tax or capital gains tax.”.

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- (1) [S.I. 1989/1297](#); a relevant amending instrument is [S.I. 1996/3187](#).
- (2) [1970 c. 9](#); section 59C was inserted by section 194 of the Finance Act 1994 and was amended by section 109 of the Finance Act 1995 (c. 4).
- (3) Section 55(1) was amended by paragraphs 8(1) and 32 of Schedule 29 to the Income and Corporation Taxes Act 1988 (c. 1) and paragraph 18(1) of Schedule 19 to the Finance Act 1994.
- (4) Section 59B was inserted by section 193 of the Finance Act 1994, and was amended by section 115(6) of the Finance Act 1995, and sections 125(4) and 126(2) of the Finance Act 1996.
- (5) Section 103A was inserted by paragraph 33 of Schedule 19 to the Finance Act 1994.
- (6) Section 8 was inserted by section 90 of the Finance Act 1990 (c. 29) and was amended by sections 178(1) of the Finance Act 1994, section 104 of the Finance Act 1995, and section 121 of the Finance Act 1996.
- (7) Section 8A was inserted by section 90 of the Finance Act 1990, and was amended by section 178 (2) of the Finance Act 1994, sections 103 and 104 of the Finance Act 1995, and section 121 of the Finance Act 1996.
- (8) Section 12AA was inserted by section 184 of the Finance Act 1994, and was amended by sections 104 and 115(4) of the Finance Act 1995, and sections 121 and 123 of the Finance Act 1996.
- (9) Section 12 was amended by section 157 of the Capital Gains Tax Act 1979 (c. 14), paragraph 32 of Schedule 29 to the Income and Corporation Taxes Act 1988, section 122 of the Finance Act 1988 (c. 39), section 123 of the Finance Act 1989 (c. 26), section 90 of the Finance Act 1990, paragraph 2 of Schedule 10 to the Taxation of Chargeable Gains Act 1992, and paragraph 23 of Part V of Schedule 26 to the Finance Act 1994.