Finance Act, 2008

Section 122 - Penalties for errors

1) Schedule 40 contains provisions amending Schedule 24 to FA 2007 (penalties for errors in returns etc). (2) That Schedule comes into force on such day as the Treasury may by order appoint. (3) An order under subsection (2)- (a) may commence a provision generally or only for specified purposes, and (b) may appoint different days for different provisions or for different purposes. (4) The Treasury may by order make any incidental, supplemental, consequential, transitional, transitory or saving provision which may appear appropriate in consequence of, or otherwise in connection with, Schedule 24 to FA 2007 or Schedule 40. (5) An order under subsection (4) may include provision amending, repealing or revoking any provision of any Act or subordinate legislation whenever passed or made (including this Act and any Act amended by it). (6) An order under subsection (4) may make different provision for different purposes. (7) The power to make an order under this section is exercisable by statutory instrument. (8) A statutory instrument containing an order under subsection (4) which includes provision amending or repealing any provision of an Act is subject to annulment in pursuance of a resolution of the House of Commons.

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