Penalties checklist

General Features **Management of taxes**

29 April 2020

An update of the penalties applying to tax avoidance and offshore tax evasion and non-compliance.

The checklist on the CIOT website listing the penalties applying to tax avoidance and offshore tax evasion and non-compliance has recently been updated (see www.tax.org.uk/penalties_checklist).

A number of new penalties have been introduced in this area through legislative changes over recent years. As tax penalty legislation is updated it is important that tax advisers are aware of those changes and seek to minimise exposure to those penalties both for their own practice and for their clients.
The checklist sets out some of the recent changes in Finance Acts and the Criminal Finances Act 2017 which relate to taxpayers and tax advisers and the associated penalties and states the position as at 20 March 2020.

Members may find this checklist of assistance to ensure that they have considered the implications in relation to their practice and their clients, and therefore that they meet the professional standards required from them.