

Deferred income tax payments

For persons in Income Tax Self-Assessment, payments due on 31 July 2020 may be deferred to January 2021

<https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses>

What is it?

The Self-Assessment payment on account, that is ordinarily due to be paid to HMRC by 31 July 2020 may now be deferred until January 2021.

Am I eligible?

If you are due to make a self-assessment payment on account on 31 July 2020 then you are eligible for the deferment. The deferment is intended to assist self-assessment taxpayers, including those who are self-employed, who are suffering hardship as a result of the coronavirus.

The deferment is optional and any persons still able to pay their second self-assessment payment on account on 31 July 2020 should still do so.

How do I access it?

This is an automatic offer with no applications required. No penalties or interest for late payment will be charged if you defer payment of your July 2020 payment on account until January 2021.

HMRC have also scaled up their Time to Pay offer to all firms and individuals who are in temporary financial distress as a result of coronavirus and have outstanding tax liabilities.

When can I access it?

On 31 July 2020 when your self-assessment payment on account, ordinarily due to be paid on that date, may be deferred until 31 January 2021.