



# Finance (No. 2) Act 1997

## 1997 CHAPTER 58

### PART III

#### INCOME TAX AND CORPORATION TAX

##### *Corporation tax*

#### **18 Rates for financial year 1997**

- (1) The rate at which corporation tax is charged for the financial year 1997 shall be, and shall be deemed always to have been, 31 per cent. (and not 33 per cent. as provided by section 58 of the Finance Act 1997).
- (2) The small companies' rate for that year shall be, and shall be deemed always to have been, 21 per cent. (and not 23 per cent. as provided by section 59(a) of that Act).
- (3) All such adjustments shall be made, whether by way of discharge or repayment of tax or otherwise, as may be required in consequence of the provisions of this section.