



Finance Act 2001

2001 CHAPTER 9

PART 3

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER 1

CHARGE AND RATES

Income tax

^{F1}50 Charge and rates for 2001-02

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Textual Amendments

- F1** S. 50 repealed (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), **Sch. 3 Pt. 1** (with [Sch. 2](#))

^{F2}51 Starting rate limit for 2001-02

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Textual Amendments

- F2** S. 51 repealed (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), **Sch. 3 Pt. 1** (with [Sch. 2](#))

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2001, Chapter 1. (See end of Document for details)

F³52 Children’s tax credit: amount for 2001-02 and subsequent years

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Textual Amendments

- F3** S. 52 repealed (6.4.2003) by [Tax Credits Act 2002 \(c. 21\)](#), s. 61, [Sch. 6](#); S.I. 2003/962, art. 2(3)(e), [Sch. 1](#)

F⁴53 Children’s tax credit: baby rate

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Textual Amendments

- F4** S. 53 repealed (6.4.2003) by [Tax Credits Act 2002 \(c. 21\)](#), s. 61, [Sch. 6](#); S.I. 2003/962, art. 2(3)(e), [Sch. 1](#)

Corporation tax

54 Charge and main rate for financial year 2002

Corporation tax shall be charged for the financial year 2002 at the rate of 30%.

F⁵55 Small companies’ rate and fraction for financial year 2001

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Textual Amendments

- F5** S. 55 repealed (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

56 Corporation tax starting rate and fraction for financial year 2001

For the financial year 2001—

- (a) the corporation tax starting rate shall be 10%, and
- (b) the fraction mentioned in section 13AA(3) of the Taxes Act 1988 (marginal relief for small companies) shall be one fortieth.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2001, Chapter 1.