



Finance Act 2002

2002 CHAPTER 23

PART 3

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER 1

CHARGE AND RATE BANDS

Income tax

^{F1}26 Charge and rates for 2002-03

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Textual Amendments

^{F1} Ss. 26-29 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

^{F1}27 Indexed rate bands for 2002-03: PAYE deductions etc

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Textual Amendments

^{F1} Ss. 26-29 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

^{F1}28 Personal allowance for 2003-04 for those aged under 65

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*Changes to legislation: There are currently no known outstanding effects
 for the Finance Act 2002, Chapter 1. (See end of Document for details)*

Textual Amendments

F1 Ss. 26-29 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), **Sch. 3 Pt. 1** (with [Sch. 2](#))

^{F1}29 Personal allowances for 2003-04 for those aged 65 or over

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Textual Amendments

F1 Ss. 26-29 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), **Sch. 3 Pt. 1** (with [Sch. 2](#))

Corporation tax

30 Charge and main rate for financial year 2003

Corporation tax shall be charged for the financial year 2003 at the rate of 30%.

^{F2}31 Small companies' rate and fraction for financial year 2002

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Textual Amendments

F2 [S. 31](#) repealed (with effect in accordance with s. 1184(1) of the amending Act) by [Corporation Tax Act 2010 \(c. 4\)](#), s. 1184(1), **Sch. 3 Pt. 1** (with [Sch. 2](#))

32 Corporation tax starting rate and fraction for financial year 2002

For the financial year 2002—

- (a) the corporation tax starting rate shall be 0%, and
- (b) the fraction mentioned in section 13AA(3) of the Taxes Act 1988 (marginal relief for small companies) shall be 19/400ths.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2002, Chapter 1.