



Finance Act 2010

2010 CHAPTER 13

PART 1

CHARGES, RATES ETC

Income tax

1 Charge, main rates, thresholds and allowances etc for 2010-11

- (1) Income tax is charged for the tax year 2010-11.
- (2) For that tax year—
 - (a) the basic rate is 20%,
 - (b) the higher rate is 40%, and
 - (c) the additional rate is 50%.
- (3) The amounts specified in the following provisions of ITA 2007 are the same for the tax year 2010-11 as for the tax year 2009-10—
 - (a) sections 10(5) and 12(3) (basic rate limit and starting rate limit for savings),
 - (b) sections 35, 36(1), 37(1) and 38(1) (personal allowances and blind person's allowance),
 - (c) sections 43, 45(3)(a) and (b) and 46(3)(a) and (b) (tax reductions for married couples and civil partners), and
 - (d) sections 36(2), 37(2), 45(4) and 46(4) (adjusted net income limit).

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2010, Section 1.