
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2012, Paragraph 6. (See end of Document for details)

SCHEDULES

SCHEDULE 34

BANK LEVY

Rates from 2013

- 6 (1) In paragraph 7 (special provision for chargeable periods falling wholly or partly before 1 January 2012) for sub-paragraphs (1) and (2) substitute—

“(1) Paragraph 6(2) applies subject to this paragraph if some or all of the chargeable period falls before 1 January 2013.

- (2) For Step 7 there is substituted—

“*Step 7* Determine the proportion (“P%”) (if any) of the chargeable period which falls within each of the periods (“rate periods”) specified in column 1 of the following table. In relation to each rate period—

- (a) charge P% of the amount of the long term chargeable equity and liabilities at the rate specified, in relation to the rate period concerned, in the second column of the table, and
- (b) charge P% of the amount of the short term chargeable liabilities at the rate specified, in relation to the rate period concerned, in the third column of the table.

Add together the results for each rate period in which some or all of the chargeable period falls to give the amount of the bank levy.

<i>Rate period</i>	<i>Rate for long term chargeable equity and liabilities</i>	<i>Rate for short term chargeable liabilities</i>
1 January 2011 to 28 February 2011	0.025%	0.05%
1 March 2011 to 30 April 2011	0.05%	0.1%
1 May 2011 to 31 December 2011	0.0375%	0.075%
1 January 2012 to 31 December 2012	0.044%	0.088%
Any time on or after 1 January 2013	0.0525%	0.105% ^{FI(2)}

^{FI}(2)

*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2012, Paragraph 6. (See end of Document for details)*

.....

Textual Amendments

F1 Sch. 34 para. 6(2) omitted (1.1.2014) by virtue of Finance Act 2013 (c. 29), s. 203(7)(8)

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2012, Paragraph 6.