

These notes refer to the Finance Act 2014 (c.26) which received Royal Assent on 17 July 2014

FINANCE ACT 2014

EXPLANATORY NOTES

INTRODUCTION

Section 7 and Schedule 1: Corporation Tax: Rates for Ring Fence Profits and Abolition of Small Profits Rate for Non-Ring Fence Profits

Details of the Schedule

Part 3

16. Part 3 makes commencement and transitional provisions.
17. Paragraph 21 provides that changes relating to the Capital Allowances Act and the Patent Box legislation will apply for accounting periods beginning on or after 1 April 2015.
18. Paragraph 22 provides that all other changes will apply with effect from the financial year 2015 onwards.