

*These notes refer to the Finance Act 2015 (c.11)
which received Royal Assent on 26 March 2015*

FINANCE ACT 2015

EXPLANATORY NOTES

INTRODUCTION

Section 8: Cars: the Appropriate Percentage for Subsequent Tax Years

Summary

1. This section modifies the appropriate percentage bands by revising the appropriate percentages for cars (including those registered before 1 January 1998 and those without a registered CO₂ emissions figure). This increases the level of chargeable benefit for company car tax for employees and of Class 1A National Insurance contributions (NICs) for employers. The amendment has effect on or after 6 April 2018.