



Finance (No. 2) Act 2015

2015 CHAPTER 33

PART 1

PRINCIPAL RATES ETC

Tax lock

1 Income tax lock

- (1) For any tax year to which this section applies—
 - (a) the basic rate of income tax shall not exceed 20%,
 - (b) the higher rate of income tax shall not exceed 40%, and
 - (c) the additional rate of income tax shall not exceed 45%.
- (2) This section applies to a tax year—
 - (a) which begins after the day on which this Act is passed but before the date of the first parliamentary general election after that day, and
 - (b) for which income tax is charged.