



Finance Act 2019

2019 CHAPTER 1

PART 1

DIRECT TAXES

Income tax rates, allowances and limits

4 Default and savings rates of income tax for tax year 2019-20

- (1) For the tax year 2019-20 the default rates of income tax are as follows—
 - (a) the default basic rate is 20%;
 - (b) the default higher rate is 40%;
 - (c) the default additional rate is 45%.
- (2) For the tax year 2019-20 the savings rates of income tax are as follows—
 - (a) the savings basic rate is 20%;
 - (b) the savings higher rate is 40%;
 - (c) the savings additional rate is 45%.