



Finance Act 2020

2020 CHAPTER 14

PART 1

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

Corporation tax charge and rates

5 Main rate of corporation tax for financial year 2020

- (1) For the financial year 2020 the main rate of corporation tax is 19%.
- (2) Accordingly, omit section 7(2) of F(No.2)A 2015 (which is superseded by the provision made by subsection (1)).

6 Corporation tax: charge and main rate for financial year 2021

- (1) Corporation tax is charged for the financial year 2021.
- (2) The main rate of corporation tax for that year is 19%.