



Finance Act 2023

CHAPTER 1

FINANCE ACT 2023

Energy (oil and gas) profits levy

- 1 Increase in rate of tax
- 2 Reducing the amount of additional investment expenditure
- 3 Extending the period for which tax has effect

Corporation tax

- 4 Amount of relief for expenditure on research and development

Income tax

- 5 Basic rate limit and personal allowance for tax years 2026-27 and 2027-28
- 6 Threshold at which additional rate is charged
- 7 Dividend nil rate

Capital gains tax

- 8 Annual exempt amount

Inheritance tax

- 9 Rate bands etc for tax years 2026-27 and 2027-28

Taxation of vehicles

- 10 Removal of VED exemption for electrically propelled vehicles etc
- 11 Taxable benefits: appropriate percentage for cars with a CO₂ emissions figure

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2023. (See end of Document for details)

Final

12 Short title

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