

2001 No. 635

INCOME TAX

**The Income Tax (Cash Equivalents of Car Fuel Benefits)
Order 2001**

<i>Made</i> - - - - -	<i>7th March 2001</i>
<i>Laid before the House of Commons</i>	<i>7th March 2001</i>
<i>Coming into force</i> - - - - -	<i>6th April 2001</i>

The Treasury, in exercise of the powers conferred upon them by section 158(4) of the Income and Corporation Taxes Act 1988(), hereby make the following Order:

1. This Order may be cited as the Income Tax (Cash Equivalents of Car Fuel Benefits) Order 2001 and shall come into force on 6th April 2001.
2. In section 158 of the Income and Corporation Taxes Act 1988 (car fuel) for the Tables in subsection (2) (tables of cash equivalents)() there shall be substituted—

“TABLE A

<i>Cylinder capacity of car in cubic centimetres</i>	<i>Cash equivalent</i>
1,400 or less	£1,930
More than 1,400 but not more than 2,000	£2,460
More than 2,000	£3,620

TABLE AB

<i>Cylinder capacity of car in cubic centimetres</i>	<i>Cash equivalent</i>
2,000 or less	£2,460
More than 2,000	£3,620

(a) 1988 c. 1; section 158(4) was amended by section 53(3) of the Finance (No. 2) Act 1992 (c. 48).
(b) Section 158(2) was substituted by section 59 of the Finance Act 1998 (c. 36).

TABLE B

<i>Description of car</i>	<i>Cash equivalent</i>
Any car	£3,620

..”

7th March 2001

Two of the Lords Commissioners of Her Majesty's Treasury

Jim Dowd

Greg Pope

EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides for new tables of flat rate cash equivalents to be substituted in section 158(2) of the Income and Corporation Taxes Act 1988 (c. 1) with effect from 6th April 2001. Directors and employees earning £8,500 or more a year for whom fuel is provided for private use in a company car are chargeable to income tax on an amount equal to the appropriate cash equivalent of the benefit.

Table A applies where the car has an internal combustion engine with one or more reciprocating pistons and is not a diesel car. Table AB applies where the car has an internal combustion engine with one or more reciprocating pistons and is a diesel car. Table B applies where the car does not have an internal combustion engine with one or more reciprocating pistons, and accordingly applies to rotary engined cars.

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