
STATUTORY INSTRUMENTS

2008 No. 709

INCOME TAX

The Income Tax (Indexation) (No. 2) Order 2008

Made - - - - *12th March 2008*

The Treasury make the following Order in compliance with the duty imposed upon them by section 21(5) of the Income Tax Act 2007⁽¹⁾.

Citation

1. This Order may be cited as the Income Tax (Indexation) Order 2008.

Indexation of rate limits for tax year 2008-09

2. The amounts specified in subsections (1) and (2) of section 20 of the Income Tax Act 2007 (the starting rate limit and the basic rate limit) are replaced for the tax year 2008-09 as follows—

- (a) the starting rate limit is £2,320; and
- (b) the basic rate limit is £36,000.

12th March 2008

Alan Campbell
Dave Watts
Two of the Lords Commissioners of Her
Majesty's Treasury

⁽¹⁾ 2007 c. 3.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order replaces the amounts specified in subsections (1) and (2) of section 20 of the Income Tax Act 2007 with the amounts which, as a result of the calculation based on the increase in the retail price index provided for by section 21, will be the starting rate limit and the basic rate limit for the tax year 2008-09.

This Order does not impose any costs on business.