



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART I

THE CHARGE TO TAX

Income tax

1 The charge to income tax.

^{F1}

Textual Amendments

F1 S. 1 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007](#) (c. 3), Sch. 1 para. 2, [Sch. 3 Pt. 1](#) (with Sch. 2)

[^{F2}1A Application of lower rate to income from savings and distributions.

^{F3}

Textual Amendments

F2 S. 1A inserted (with effect in accordance with s. 73(3) of the amending Act) by [Finance Act 1996](#) (c. 8), [s. 73\(1\)](#)

F3 S. 1A repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007](#) (c. 3), Sch. 1 para. 2, [Sch. 3 Pt. 1](#) (with Sch. 2)

[^{F4}1B Rates of tax applicable to [^{F5}distribution] income etc.

^{F6}

Status: Point in time view as at 06/04/2007.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Income and Corporation Taxes Act 1988. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details)

Textual Amendments

- F4** S. 1B inserted (with effect in accordance with s. 31(6) of the amending Act) by [Finance \(No. 2\) Act 1997 \(c. 58\)](#), [s. 31\(5\)](#)
- F5** Words in s. 1B sidenote substituted (6.4.2005 with effect in accordance with s. 883(1) of the amending Act) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), [Sch. 1 para. 4\(5\)](#) (with [Sch. 2](#))
- F6** S. 1B repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 2](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

2 Fractions of a pound, and yearly assessments.

F7

Textual Amendments

- F7** S. 2 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 2](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

3 Certain income charged at basic rate.

F8

Textual Amendments

- F8** S. 3 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 3](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

4 Construction of references in Income Tax Acts to deduction of tax.

F9

Textual Amendments

- F9** S. 4 repealed (6.4.2007 with effect in accordance with s. 1034(1) of the repealing Act) by [Income Tax Act 2007 \(c. 3\)](#), [Sch. 1 para. 4](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))

5 Date for payment.

F10

Textual Amendments

- F10** S. 5 repealed (with effect in accordance with s. 199(2) and Sch. 26 Pt. 5(23) Note 2 of the amending Act) by [Finance Act 1994 \(c. 9\)](#), s. 258, [Sch. 26 Pt. 5\(23\)](#); S.I. 1998/3173, [art. 2](#)

Status:

Point in time view as at 06/04/2007.

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to Income and Corporation Taxes Act 1988. Any changes that have already been made by the team appear in the content and are referenced with annotations.