



Finance Act 1998

1998 CHAPTER 36

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER I

INCOME TAX AND CORPORATION TAX

Corporation tax charge and rates

28 Charge and rates for financial year 1998

- (1) Corporation tax shall be charged for the financial year 1998 at the rate of 31 per cent.
- (2) For that year—
 - (a) the small companies' rate shall be 21 per cent.; and
 - (b) the fraction mentioned in section 13(2) of the Taxes Act 1988 (marginal relief for small companies) shall be one fortieth.

29 Charge and rates for financial year 1999

- (1) Corporation tax shall be charged for the financial year 1999 at the rate of 30 per cent.
- (2) For that year—
 - (a) the small companies' rate shall be 20 per cent.; and
 - (b) the fraction mentioned in section 13(2) of the Taxes Act 1988 (marginal relief for small companies) shall be one fortieth.