



Income Tax (Earnings and Pensions) Act 2003

2003 CHAPTER 1

PART 3

EMPLOYMENT INCOME: EARNINGS AND BENEFITS ETC. TREATED AS EARNINGS

CHAPTER 5

TAXABLE BENEFITS: LIVING ACCOMMODATION

Calculation of cash equivalent

103 Method of calculating cash equivalent

- (1) The cash equivalent is calculated—
 - (a) under section 105 if the cost of providing the living accommodation does not exceed £75,000; and
 - (b) under section 106 if the cost of providing the living accommodation exceeds £75,000.
- (2) Section 104 (general rule) sets out how to calculate the cost of providing living accommodation for the purpose of determining whether or not it exceeds £75,000.
- (3) In this Chapter—
 - “annual value”,
 - “person involved in providing accommodation”, and
 - “the property”,have the meaning given by sections 110 to 113, and “the taxable period” has the meaning given by section [F¹102(1)] .

Changes to legislation: *There are currently no known outstanding effects for the Income Tax (Earnings and Pensions) Act 2003, Section 103. (See end of Document for details)*

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Textual Amendments

- F1** Word in [s. 103\(3\)](#) substituted (with effect in accordance with Sch. 2 para. 62 of the amending Act) by [Finance Act 2017 \(c. 10\)](#), [Sch. 2 para. 14](#)

Changes to legislation:

There are currently no known outstanding effects for the Income Tax (Earnings and Pensions) Act 2003, Section 103.