



# Finance Act 2005

## 2005 CHAPTER 7

### PART 2

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

### CHAPTER 1

#### INCOME TAX AND CORPORATION TAX CHARGE AND RATE BANDS

#### *Corporation tax*

#### **10 Charge and main rate for financial year 2006**

Corporation tax shall be charged for the financial year 2006 at the rate of 30%.

#### **11 Small companies' rate and fraction for financial year 2005**

For the financial year 2005—

- (a) the small companies' rate shall be 19%, and
- (b) the fraction mentioned in section 13(2) of ICTA (marginal relief for small companies) shall be 11/400ths.

#### **12 Corporation tax starting rate and fraction for financial year 2005**

For the financial year 2005—

- (a) the corporation tax starting rate shall be 0%, and
- (b) the fraction mentioned in section 13AA of ICTA (marginal relief for small companies) shall be 19/400ths.

*Status: This is the original version (as it was originally enacted).*

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**13 Non-corporate distribution rate for financial year 2005**

The non-corporate distribution rate for the financial year 2005 shall be 19%.