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*Status: Point in time view as at 21/07/2008.*

*Changes to legislation: Finance Act 2008, Cross Heading: Capital gains tax is up to date with all changes known to be in force on or before 31 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

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# Finance Act 2008

## 2008 CHAPTER 9

### PART 1

#### CHARGES, RATES, ALLOWANCES, RELIEFS ETC

##### *Capital gains tax*

#### **8 Rate etc**

(1) In TCGA 1992, for section 4 substitute—

**“4 Rate of capital gains tax**

The rate of capital gains tax is 18%.”

(2) Schedule 2 contains further provision for and in connection with the reform of capital gains tax.

(3) The amendment made by subsection (1) has effect for the tax year 2008-09 and subsequent tax years.

#### **9 Entrepreneurs' relief**

Schedule 3 contains provision for and in connection with entrepreneurs' relief.

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