



# Finance Act 2012

## 2012 CHAPTER 14

### PART 1

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

### CHAPTER 1

#### INCOME TAX AND CORPORATION TAX CHARGES AND RATE BANDS

#### *Corporation tax*

#### **5 Main rate of corporation tax for financial year 2012**

- (1) In section 5(2)(a) of FA 2011 (main corporation tax rate for financial year 2012 on profits other than ring fence profits), for “25%” substitute “ 24% ”.
- (2) The amendment made by this section is treated as having come into force on 1 April 2012.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2012, Section 5.