



Finance Act 2013

2013 CHAPTER 29

PART 3

ANNUAL TAX ON ENVELOPED DWELLINGS

The charge to tax

99 Amount of tax chargeable

- (1) The amount of tax charged for a chargeable period with respect to a single-dwelling interest is stated in subsection (2) or (3).
- (2) If the chargeable person is within the charge with respect to the single-dwelling interest on the first day of the chargeable period, the amount of tax charged is equal to the annual chargeable amount.
- (3) Otherwise, the amount of tax charged is equal to the relevant fraction of the annual chargeable amount.
- (4) The annual chargeable amount for a single-dwelling interest and a chargeable period is determined in accordance with the following table, by reference to the taxable value of the interest on the relevant day.

<i>Annual chargeable amount</i>	<i>Taxable value of the interest on the relevant day</i>
[^{F1} £3,500	More than £500,000 but not more than £1 million.]
[^{F2} £7,000	More than £1 million but not more than £2 million.]
[^{F3} £23,350	More than £2 million but not more than £5 million.]

*Changes to legislation: There are currently no known outstanding effects
 for the Finance Act 2013, Section 99. (See end of Document for details)*

[^{F3} £54,450	More than £5 million but not more than £10 million.]
[^{F3} £109,050	More than £10 million but not more than £20 million.]
[^{F3} £218,200	More than £20 million.]

- (5) The “relevant day” is—
- (a) for the purposes of subsection (2), the first day of the chargeable period;
 - (b) for the purposes of subsection (3), the first day in the chargeable period on which the chargeable person is within the charge with respect to the interest.
- (6) The relevant fraction is—

$$\frac{N}{Y}$$

where—

“N” is the number of days from (and including) the relevant day to the end of the chargeable period;

“Y” is the number of days in the chargeable period.

- (7) See also—
- (a) section 100 (interim relief), and
 - (b) section 106 (adjustment of amount chargeable).

Textual Amendments

- F1** Words in s. 99(4) inserted (1.4.2016) (with effect in accordance with s. 110(4) of the amending Act) by [Finance Act 2014 \(c. 26\), s. 110\(3\)](#)
- F2** Words in s. 99(4) inserted (1.4.2015) (with effect in accordance with s. 109(4) of the amending Act) by [Finance Act 2014 \(c. 26\), s. 109\(3\)](#)
- F3** Words in s. 99(4) substituted (with effect in accordance with s. 70(2) of the amending Act) by [Finance Act 2015 \(c. 11\), s. 70\(1\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2013, Section 99.