



Finance Act 2021

2021 CHAPTER 26

PART 1

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

Capital gains tax

40 Annual exempt amount

Section 1L of TCGA 1992 (which provides for an increase in the annual exempt amount to reflect increases in CPI) does not apply for [^{F1}the tax years 2021-22 and 2022-23] (so that the annual exempt amount for each of those tax years remains at £12,300).

Textual Amendments

F1 Words in s. 40 substituted (with effect for the tax year 2023-24 and subsequent tax years) by [Finance Act 2023 \(c. 1\), s. 8\(8\)\(b\)\(9\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2021, Section 40.