
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2022, Paragraph 63. (See end of Document for details)*

SCHEDULES

SCHEDULE 1

ABOLITION OF BASIS PERIODS

PART 5

TRANSITIONAL PROVISION: NEW TRADES ETC

Basis period for the tax year 2023-24

- 63 (1) Chapter 15 of Part 2 of ITTOIA 2005 (basis periods) applies as if sections 208 to 210 of that Act (rules where first accounting date shortly before end of tax year) were disregarded.
- (2) Accordingly, the basis period for the tax year 2023-24, determined in accordance with section 199 of ITTOIA 2005, ends with 5 April 2024.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2022, Paragraph 63.