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**Changes to legislation:** There are currently no known outstanding effects for the National Insurance Contributions (Reduction in Rates) Act 2023, Paragraph 2. (See end of Document for details)

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## SCHEDULE

### TRANSITIONAL AND CONSEQUENTIAL PROVISION

#### *Annual maximum contributions for the tax year 2023-24*

- 2 (1) The Social Security (Contributions) Regulations 2001 are amended as follows.
- (2) In regulation 21 (annual maxima for those with more than one employment)—
- (a) in paragraph (2), in Step Two, for “12 per cent” substitute “11.5%”, and
  - (b) in paragraph (3), for “12 per cent” substitute “the rate specified as the main primary percentage”.
- (3) In regulation 100 (annual maximum of Class 4 contributions), in paragraph (4), for “12 per cent” substitute “the rate specified as the main primary percentage”.
- (4) The amendments made by [this paragraph](#) are treated as having come into force on 6 April 2023.

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#### **Commencement Information**

- II** Sch. para. 2 in force at Royal Assent

**Changes to legislation:**

There are currently no known outstanding effects for the National Insurance Contributions (Reduction in Rates) Act 2023, Paragraph 2.