



Finance Act 2008

2008 CHAPTER 9

PART 1

CHARGES, RATES, ALLOWANCES, RELIEFS ETC

Income tax

5 Abolition of starting and savings rates and creation of starting rate for savings

- (1) Section 6 of ITA 2007 (rates at which income tax is charged) is amended as follows.
- (2) In subsection (1), omit paragraph (a).
- (3) In subsection (2), omit “starting rate,”.
- (4) In subsection (3), for paragraph (a) substitute—
“(a) section 7 (starting rate for savings),”.
- (5) Accordingly, in the heading omit “**starting rate**,”.
- (6) The amendments made by this section have effect for the tax year 2008-09 and subsequent tax years.
- (7) Schedule 1 contains provision in connection with—
 - (a) the abolition of the starting rate and the savings rate, and
 - (b) the creation of the starting rate for savings.

Changes to legislation:

Finance Act 2008, Section 5 is up to date with all changes known to be in force on or before 07 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 41 para. 6(1A) inserted by [2015 c. 11 Sch. 20 para. 10\(2\)](#)
- Sch. 41 para. 6A(A1)(1) substituted for Sch. 41 para. 6A(1) by [2015 c. 11 Sch. 20 para. 11\(2\)](#)