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STATUTORY INSTRUMENTS

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**1996 No. 2953**

**INCOME TAX**

The Income Tax (Furnished Accommodation)  
(Basic Amount) Order 1996

|                                 |         |                           |
|---------------------------------|---------|---------------------------|
| <i>Made</i>                     | - - - - | <i>26th November 1996</i> |
| <i>Laid before the House of</i> |         |                           |
| <i>Commons</i>                  | - - - - | <i>26th November 1996</i> |
| <i>Coming into force</i>        | - -     | <i>17th December 1996</i> |

The Treasury, in exercise of the powers conferred on them by paragraph 6(a) of Schedule 10 to the Finance (No. 2) Act 1992<sup>(1)</sup>, hereby make the following Order:

1. This Order may be cited as the Income Tax (Furnished Accommodation) (Basic Amount) Order 1996 and shall come into force on 17th December 1996.

2. The sum specified for the year of assessment 1997 – 98 and for each subsequent year of assessment pursuant to paragraph 6 of Schedule 10 to the Finance (No. 2) Act 1992 is £4,250.

26th November 1996

*Bowen Wells*  
*Michael Bates*  
Two of the Lords Commissioners of Her  
Majesty's Treasury

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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## **EXPLANATORY NOTE**

*(This note is not part of the Order)*

By virtue of Schedule 10 to the Finance (No. 2) Act 1992 (“Schedule 10”), gross annual rents from letting furnished accommodation in an individual’s only or main residence are exempt from tax if they do not exceed the basic amount for a year of assessment.

Paragraph 6 of Schedule 10 provides that the basic amount for a year of assessment is such sum as the Treasury may specify by order or, if no sum is specified for a year, £3,250.

This Order specifies the sum of £4,250 for the year of assessment 1997 – 98 and each subsequent year of assessment.