



Finance (No. 2) Act 1975

1975 CHAPTER 45

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER I

GENERAL

27 Corporation tax: other rates and fractions

- (1) The fraction by which, under section 93(2) of the Finance Act 1972, chargeable gains are to be reduced before they are for the purposes of corporation tax included in the profits of an authorised unit trust or investment trust shall, as from 1st April 1974, be seventy-one one-hundred-and-fourths (instead of the fraction specified in section 10(1)(b) of the Finance Act 1974).
- (2) The small companies rate for the financial year 1974 shall be 42 per cent, and for that year the fraction mentioned in section 95(2) of the Finance Act 1972 (marginal relief for small companies) shall be one-sixth.