



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART VII

GENERAL PROVISIONS RELATING TO TAXATION OF INCOME OF INDIVIDUALS

CHAPTER I

PERSONAL RELIEFS

The reliefs

257C Indexation of amounts in sections 257 and 257A.

- (1) If the retail prices index for the month of [^{F1}September] preceding a year of assessment is higher than it was for the previous [^{F1}September], then, unless Parliament otherwise determines, [^{F2}sections 257 [^{F3F4}. . .] and 257A] shall apply for that year as if for each amount specified in them as they applied for the previous year (whether by virtue of this section or otherwise) there were substituted an amount arrived at by increasing the amount for the previous year by the same percentage as the percentage increase in the retail prices index, and—
- (a) if in the case of an amount specified in sections 257(5) and 257A(5) the result is not a multiple of £100, rounding it up to the nearest amount which is such a multiple;
 - (b) if in the case of any other amount the increase is not a multiple of £10, rounding the increase up to the nearest amount which is such a multiple.

^{F5}(2)

[^{F6}(2A) Subsection (1) above shall not require any change to be made in the amounts deductible or repayable under [^{F7}PAYE regulations] during the period beginning with 6th April and ending with 17th May in the year of assessment.]

Status: Point in time view as at 06/04/2003. This version of this provision has been superseded.

Changes to legislation: Income and Corporation Taxes Act 1988, Section 257C is up to date with all changes known to be in force on or before 09 June 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. (See end of Document for details)

(3) The Treasury shall in each year of assessment make an order specifying the amounts which by virtue of subsection (1) above will be treated as specified for the following year of assessment in [F²sections 257 [F³F⁴. . .] and 257A].

[F⁸(4) *This section shall have effect in relation to reliefs for the year 1990-91 (as well as for later years); and for that purpose it shall be assumed that sections 257 and 257A applied for the year 1989-90 as they apply, apart from this section, for the year 1990-91.*]

Textual Amendments

- F1 Words in s. 257C(1) substituted (27.7.1993 with effect for the year 1994-95 and subsequent years of assessment) by 1993 c. 34, s. 107(3)(a)(8)
- F2 Words in s. 257C(1)(3) substituted (2002-03 and subsequent years of assessment) by Finance Act 1999 (c. 16), s. 30(3)(6)
- F3 Words in s. 257C(1)(3) substituted (2003-04 and subsequent years of assessment in accordance with s. 53(7) of the amending Act) by Finance Act 2001 (c. 9), s. 53(4)
- F4 Words in s. 257C(1)(3) repealed (6.4.2003) by Tax Credits Act 2002 (c. 21), s. 61, Sch. 6; S.I. 2003/962, art. 2(3)(e), Sch. 1 (with arts. 3, 5)
- F5 S. 257C(2) repealed (27.7.1993 with effect for the year 1994-95 and subsequent years of assessment) by 1993 c. 34, ss. 107(3)(b)(8), 213, Sch. 23 Pt.III
- F6 S. 257C(2A) inserted (1999-00 and subsequent years of assessment) by Finance Act 1999 (c. 16), s. 25(3)(4)
- F7 Words in s. 257C(2A) substituted (6.4.2003 with effect in accordance with s. 723(1) of the amending Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 35 (with Sch. 7)
- F8 Repealed by 1990 s.132 and Sch.19 Part IV.

Modifications etc. (not altering text)

- C1 S. 257B-262 restricted (with effect as mentioned in s. 77(7) of the amending Act) by Finance Act 1994 (c. 9), Sch. 8 para. 4(1)
- C2 S. 257C applied (2000-01 and subsequent years of assessment) by Finance Act 1999 (c. 16), s. 32(5)
- C3 S. 257C(1) excluded (1991-92) by Finance Act 1991 (c. 31, SIF 63:1), s. 22(1)
 S. 257C(1) excluded (1992-93) by Finance Act 1992 (c. 20), s. 10(3)(5)
 S. 257C(1) excluded (1993-94) by Finance Act 1993 c. 34, s. 52
 S. 257C(1) excluded (1994-95) by Finance Act 1994 (c. 9), s. 76
 S. 257C(1) excluded (1994-95, 1995-96) by Finance Act 1994 (c. 9), s. 77(10)
 S. 257C(1) excluded (1994-95) by Finance Act 1994 (c. 9), s. 78
 S. 257C(1) excluded (1995-96) by Finance Act 1995 (c. 4), s. 36
 S. 257C(1) excluded (1996-97) by Finance Act 1996 (c. 8), s. 74(1)
 S. 257C(1) excluded (1997-98) by Finance Act 1997 (c.16), s. 55(1)
 S. 257C(1) excluded (1999-00) by Finance Act 1999 (c. 16), s. 24(2)
 S. 257C(1) excluded (2003-04) by Finance Act 2002 (c. 23), ss. 28(2), 29(2)
 S. 257C(1) excluded (2004-05) by Finance Act 2004 (c. 12), s. 24(2)
 S. 257C(1) excluded (2005-06) by Finance Act 2005 (c. 7), s. 9
 S. 257C excluded (2008-09) by Finance Act 2008 (c. 9), ss. 2(2)(b), 3(2)(b)
 S. 257C excluded (2009-10) by Finance Act 2009 (c. 10), s. 3(2)(b)
- C4 S. 257C(2A) modified (2002-03) by Finance Act 2002 (c. 23), s. 27(b)
- C5 See S.I. 1990 No.677 in Part III Vol.5 for 1990-91.

Status:

Point in time view as at 06/04/2003. This version of this provision has been superseded.

Changes to legislation:

Income and Corporation Taxes Act 1988, Section 257C is up to date with all changes known to be in force on or before 09 June 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.