



Finance Act 2001

2001 CHAPTER 9

PART 3

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER 1

CHARGE AND RATES

Income tax

^{F1}50 Charge and rates for 2001-02

.....

Textual Amendments

- F1** S. 50 repealed (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), **Sch. 3 Pt. 1** (with [Sch. 2](#))

^{F2}51 Starting rate limit for 2001-02

.....

Textual Amendments

- F2** S. 51 repealed (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), **Sch. 3 Pt. 1** (with [Sch. 2](#))

Status: Point in time view as at 06/04/2007.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2001, Chapter 1. (See end of Document for details)

F³52 Children’s tax credit: amount for 2001-02 and subsequent years

.....

Textual Amendments

- F3** S. 52 repealed (6.4.2003) by [Tax Credits Act 2002 \(c. 21\)](#), s. 61, [Sch. 6](#); S.I. 2003/962, art. 2(3)(e), [Sch. 1](#)

F⁴53 Children’s tax credit: baby rate

.....

Textual Amendments

- F4** S. 53 repealed (6.4.2003) by [Tax Credits Act 2002 \(c. 21\)](#), s. 61, [Sch. 6](#); S.I. 2003/962, art. 2(3)(e), [Sch. 1](#)

Corporation tax

54 Charge and main rate for financial year 2002

Corporation tax shall be charged for the financial year 2002 at the rate of 30%.

55 Small companies’ rate and fraction for financial year 2001

For the financial year 2001—

- (a) the small companies’ rate shall be 20%, and
- (b) the fraction mentioned in section 13(2) of the Taxes Act 1988 (marginal relief for small companies) shall be one fortieth.

56 Corporation tax starting rate and fraction for financial year 2001

For the financial year 2001—

- (a) the corporation tax starting rate shall be 10%, and
- (b) the fraction mentioned in section 13AA(3) of the Taxes Act 1988 (marginal relief for small companies) shall be one fortieth.

Status:

Point in time view as at 06/04/2007.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2001, Chapter 1.