



Income Tax (Earnings and Pensions) Act 2003

2003 CHAPTER 1

PART 3

EMPLOYMENT INCOME: EARNINGS AND BENEFITS ETC. TREATED AS EARNINGS

CHAPTER 6

TAXABLE BENEFITS: CARS, VANS AND RELATED BENEFITS

Cars: the price of a car

122 The price of the car

[^{F1}(1) For the purposes of this Chapter the price of a car means—

This is subject to section 124A (automatic car for a disabled employee).

- (a) its list price, if it has one, or
- (b) its notional price, if it has no list price.]

[^{F2}(2) This is subject to section 124A (automatic car for a disabled employee).]

Textual Amendments

F1 S. 122 renumbered as s. 122(1) (with effect in accordance with s. 54(6) of the amending Act) by [Finance Act 2009 \(c. 10\), s. 54\(4\)](#)

F2 S. 122(2) inserted (with effect in accordance with s. 54(6) of the amending Act) by [Finance Act 2009 \(c. 10\), s. 54\(4\)](#)

Status:

Point in time view as at 21/07/2009.

Changes to legislation:

Income Tax (Earnings and Pensions) Act 2003, Section 122 is up to date with all changes known to be in force on or before 08 July 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.