



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

123 The list price of a car

- (1) In this Chapter a car's "list price" means the price published by the car's manufacturer, importer or distributor (as the case may be) as the inclusive price appropriate for a car of that kind if sold—
 - (a) in the United Kingdom,
 - (b) singly,
 - (c) in a retail sale,
 - (d) in the open market, and
 - (e) on the day immediately before the date of the car's first registration.
- (2) The "inclusive price" means the price inclusive of—
 - (a) any charge for delivery by the manufacturer, importer or distributor to the seller's place of business, and
 - (b) any relevant taxes (see section 171(1)).

Changes to legislation: *Income Tax (Earnings and Pensions) Act 2003, Section 123 is up to date with all changes known to be in force on or before 22 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) View outstanding changes*

Modifications etc. (not altering text)

- C1** [S. 123](#) applied (with modifications) by 1994 c. 22, s. 1GF(3)(4) (as inserted (18.11.2015) by [Finance \(No. 2\) Act 2015 \(c. 33\), s. 46\(2\)\(c\)](#))

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[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 452(2)(aa) inserted by [2013 c. 29 Sch. 23 para. 11](#)
- s. 707A inserted by [2024 c. 3 s. 36\(4\)](#)