



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

Car fuel: benefit treated as earnings

150 Car fuel: calculating the cash equivalent

- (1) The cash equivalent of the benefit of the fuel is the appropriate percentage of [^{F1}£24,500].
- (2) The “appropriate percentage” means the appropriate percentage determined in accordance with sections 133 to 142 for the purpose of calculating the cash equivalent of the benefit of the car for which the fuel is provided.
- (3) But the cash equivalent may be—
 - (a) nil where either of the conditions in section 151 is met;
 - (b) proportionately reduced under section 152;
 - (c) reduced under section 153.

Textual Amendments

- F1** Sum in S. 150(1) substituted (with application in accordance with art. 1(2) of the amending S.I.) by [The Van Benefit and Car and Van Fuel Benefit Order 2020 \(S.I. 2020/199\)](#), arts. 1(2), 2

Status:

Point in time view as at 06/04/2020. This version of this provision has been superseded.

Changes to legislation:

Income Tax (Earnings and Pensions) Act 2003, Section 150 is up to date with all changes known to be in force on or before 28 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.