



# Finance Act 2011

## 2011 CHAPTER 11

### PART 1

#### CHARGES, RATES, ALLOWANCES ETC

##### *Corporation tax*

#### **5 Charge and main rate for financial year 2012**

- (1) Corporation tax is charged for the financial year 2012.
- (2) For that year the rate of corporation tax is—
  - (a) 25% on profits of companies other than ring fence profits, and
  - (b) 30% on ring fence profits of companies.
- (3) In subsection (2) “ring fence profits” has the same meaning as in Part 8 of CTA 2010 (see section 276 of that Act).