



Finance Act 2012

2012 CHAPTER 14

PART 1

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER 2

INCOME TAX: GENERAL

Other provisions

17 Taxable benefits: “the appropriate percentage” for cars for 2014-15

- (1) In section 139 of ITEPA 2003 (car with a CO₂ emissions figure: the appropriate percentage), for subsections (2) and (3) substitute—
 - “(2) If the car’s CO₂ emissions figure is less than the relevant threshold for the year, the appropriate percentage for the year is—
 - (a) if the car’s CO₂ emissions figure for the year does not exceed 75 grams per kilometre driven, 5%, and
 - (b) otherwise, 11%.
 - (3) If the car’s CO₂ emissions figure is equal to the relevant threshold for the year, the appropriate percentage for the year is 12% (“the threshold percentage”).”
- (2) The amendment made by this section has effect for the tax year 2014-15 and subsequent tax years.