



# Welfare Reform Act 2012

## 2012 CHAPTER 5

### PART 3

#### OTHER BENEFIT CHANGES

##### *Working tax credit*

#### **76 Calculation of working tax credit**

- (1) Step 5 in regulation 7(3) of the 2002 Regulations has effect in relation to awards of working tax credit for the whole or part of the relevant year as if from the beginning of the day on 6 April 2011 the percentage to be applied under step 5 in finding the amount of the reduction were 41% (instead of 39%).
- (2) Anything done by the Commissioners before the coming into force of this section in relation to awards of working tax credit for the whole or part of the relevant year is to be treated as having been duly done, if it would have been duly done but for being done on the basis that from the beginning of the day on 6 April 2011 the percentage to be applied under step 5 was 41%.
- (3) In this section—
  - “the 2002 Regulations” means the Tax Credits (Income Thresholds and Determination of Rates) Regulations 2002 ([S.I. 2002/2008](#));
  - “the Commissioners” means the Commissioners for Her Majesty’s Revenue and Customs;
  - “the relevant year” means the year beginning with 6 April 2011.