



# Finance Act 2019

## 2019 CHAPTER 1

### PART 1

#### DIRECT TAXES

##### *Miscellaneous reliefs*

#### **41 Charities: exemption for small trades etc**

- (1) In section 528 of ITA 2007 (exemption for small trades of charitable trust: condition that trading incoming resources etc do not exceed requisite limit) in subsection (6)(b) (the requisite limit)—
  - (a) for “£5,000” substitute £8,000”, and
  - (b) for “£50,000” substitute “£80,000”.
- (2) The amendments made by subsection (1) have effect for the tax year 2019-20 and subsequent tax years.
- (3) Section 482 of CTA 2010 (exemption for small trades of charitable company: condition that trading incoming resources etc do not exceed requisite limit) is amended as follows.
- (4) In subsection (6)(b) (the requisite limit)—
  - (a) for “£5,000” substitute “£8,000”, and
  - (b) for “£50,000” substitute “£80,000”.
- (5) In subsection (7)—
  - (a) for “£5,000” substitute £8,000”, and
  - (b) for “£50,000” substitute “£80,000”.
- (6) The amendments made by subsections (3) to (5) have effect in relation to accounting periods beginning on or after 1 April 2019.