



Finance Act 2021

2021 CHAPTER 26

PART 1

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

Capital gains tax

40 Annual exempt amount

Section 1L of TCGA 1992 (which provides for an increase in the annual exempt amount to reflect increases in CPI) does not apply for the tax years 2021-22, 2022-23, 2023-24, 2024-25 and 2025-26 (so that the annual exempt amount for each of those tax years remains at £12,300).

41 Hold-over relief for foreign-controlled companies

- (1) In section 167 of TCGA 1992 (gifts to foreign-controlled companies), in subsection (2) (b), at the beginning insert “is or”.
- (2) The amendment made by subsection (1) has effect in relation to a disposal made on or after 6 April 2021.