



Finance (No. 2) Act 2024

2024 CHAPTER 12

Income tax charge, rates etc

3 Default and savings rates of income tax for tax year 2024-25

- (1) For the tax year 2024-25 the default rates of income tax are as follows—
 - (a) the default basic rate is 20%,
 - (b) the default higher rate is 40%, and
 - (c) the default additional rate is 45%.
- (2) For the tax year 2024-25 the savings rates of income tax are as follows—
 - (a) the savings basic rate is 20%,
 - (b) the savings higher rate is 40%, and
 - (c) the savings additional rate is 45%.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 2024, Section 3.