
STATUTORY INSTRUMENTS

1992 No.731

INCOME TAX

The Income Tax (Cash Equivalents of Car Benefits) Order 1992

Made - - - - *12th March 1992*
Laid before the House of
Commons - - - - *12th March 1992*
Coming into force - - *6th April 1992*

The Treasury, in exercise of the powers conferred on them by section 157(4) of the Income and Corporation Taxes Act 1988(1), hereby make the following Order—

Citation and commencement

1. This Order may be cited as the Income Tax (Cash Equivalents of Car Benefits) Order 1992 and shall come into force on 6th April 1992.

Substitution of tables of flat rate cash equivalents

2. In Part I of Schedule 6 to the Income and Corporation Taxes Act 1988(2) for Tables A, B and C there shall be substituted the following tables:—

TABLE A

Cars with an original market value up to £19,250 and having a cylinder capacity

Cylinder capacity of car in cubic centimetres	Age of car at end of relevant year of assessment
1,400 or less £2,140 £1,460	Under 4 years
More than 1,400, but not more than 2,000£	4 years or more
More than 2,000£	2,770£ 1,880
4,440£	2,980

(1) 1988 c. 1.

(2) Section 29 of the Finance Act 1991 (c. 31) substituted a new Part I of Schedule 6 for the year 1991–92 and subsequent years.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

TABLE B

Cars with an original market value up to £19,250 and not having a cylinder capacity

Original market value of car	Age of car at end of relevant year of assessment
Under 4 years	Less than £6,000
4 years or more	£2,140 £1,460
£6,000 or more, but less than £8,500	
£2,770	
£1,880	
£8,500 or more, but not more than £19,250	
£4,440	
£2,980	

TABLE C

Cars with an original market value of more than £19,250

Original market value of car	Age of car at end of relevant year of assessment
Under 4 years	
4 years or more	
More than £19,250, but not more than £29,000	
£5,750 £3,870	
More than £29,000	
£9,300 £6,170	

12th March 1992

Thomas Sackville
Irvine Patnick
 Two of the Lords Commissioners of Her
 Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order substitutes with effect from 6th April 1992 different tables of cash equivalents for each of the tables set out in Part I of Schedule 6 to the Income and Corporation Taxes Act 1988.

Directors and employees earning £8,500 or more a year are chargeable to income tax on an amount equal to the appropriate cash equivalent of the benefit of a car made available for private use by reason of their employment.