
STATUTORY INSTRUMENTS

2002 No. 2930

The Income Tax (Indexation) (No. 2) Order 2002

2.—(1) The amounts which, unless Parliament otherwise determines, will be treated by virtue of sections 257C(1) and 265(1A) of the Income and Corporation Taxes Act 1988 as specified for the year 2003-04 in sections 257 and 257A(1), and 265(2) of that Act are set out in paragraphs (2), (3), and (4).

(2) In section 257(5) of that Act (personal allowance – income limit for age-related allowances) – £18,300.

(3) In section 257A of that Act (married couple's allowance) –

(a) in subsection (2) (married couple's allowance – age 68 to 74 and born before 6 April 1935) – £5,565;

(b) in subsection (3) (married couple's allowance – age 75 and over) – £5,635;

(c) in subsection (5) (income limit for age-related allowances) – £18,300;

(d) in subsection (5A) (minimum married couple's allowance) – £2,150.

(4) In section 265(1) of that Act (blind person's allowance) – £1,510.

(1) Sections 257 and 257A as substituted by section 33 of the Finance Act 1988 were amended by section 33 of the Finance Act 1989 (c. 26). Section 257 was further amended by paragraph 13 of Schedule 20 and Part V(10) of Schedule 41 to the Finance Act 1996 (c. 8); and section 257A was further amended by section 77(2) of, and paragraph 1 of Schedule 8 to, the Finance Act 1994 (c. 9) and by paragraph 14 of Schedule 20 to the Finance Act 1996, and was amended and extended by section 31 of the Finance Act 1999.

(2) Section 265 was substituted by paragraph 8 of Schedule 3 to the Finance Act 1988 with effect for the year 1990-91 and subsequent years of assessment, and was amended by sections 33(10) and 57(4) of the Finance Act 1989 (c. 26), by section 33(4) of the Finance Act 1991 (c. 31), by paragraph 8 of Schedule 5 and Part VII(1) of Schedule 18 to the Finance (No. 2) Act 1992 (c. 48), by paragraph 3 of Schedule 10, paragraph 10 of Schedule 8, and Part V(1) (2) (3) and (17) of Schedule 26, to the Finance Act 1994 (c. 9), by paragraph 19 of Schedule 20, paragraph 6 of Schedule 21 and Part V(10) of Schedule 41 to the Finance Act 1996 (c. 8), by section 56 of the Finance Act 1997 (c. 16), and by Part III(15) of Schedule 20 to the Finance Act 1999.