
STATUTORY INSTRUMENTS

2002 No. 706

INCOME TAX

**The Income Tax (Cash Equivalents
of Car Fuel Benefits) Order 2002**

Made - - - - *15th March 2002*
Laid before the House of
Commons - - - - *15th March 2002*
Coming into force - - *6th April 2002*

The Treasury, in exercise of the powers conferred upon them by section 158(4) of the Income and Corporation Taxes Act 1988(1), hereby make the following Order:

1. This Order may be cited as the Income Tax (Cash Equivalents of Car Fuel Benefits) Order 2002 and shall come into force on 6th April 2002.

2. In section 158 of the Income and Corporation Taxes Act 1988 (car fuel) for the Tables in subsection (2) (tables of cash equivalents)(2) there shall be substituted—

“TABLE A

<i>Cylinder capacity of car in cubic centimetres</i>	<i>Cash equivalent</i>
1,400 or less	£2,240
More than 1,400 but not more than 2,000	£2,850
More than 2,000	£4,200

TABLE AB

<i>Cylinder capacity of car in cubic centimetres</i>	<i>Cash equivalent</i>
2,000 or less	£2,850
More than 2,000	£4,200

(1) 1988 c. 1; section 158(4) was amended by section 53(3) of the Finance (No. 2) Act 1992 (c. 48).
(2) Subsection (2) of section 158 was substituted by section 53(2) of the Finance (No. 2) Act 1992 and the Tables in that subsection were substituted by S.I.2001/635.

Status: This is the original version (as it was originally made).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

<i>Description of car</i>	<i>Cash equivalent</i>
Any car	£4,200”

15th March 2002

Tony McNulty
Graham Stringer
Two of the Lords Commissioners of Her
Majesty’s Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides for new tables of flat rate cash equivalents to be substituted in section 158(2) of the Income and Corporation Taxes Act 1988 (c. 1) with effect from 6th April 2002. Directors and employees earning £8,500 or more a year for whom fuel is provided for private use in a company car are chargeable to income tax on an amount equal to the appropriate cash equivalent of the benefit.

Table A applies where the car has an internal combustion engine with one or more reciprocating pistons and is not a diesel car. Table AB applies where the car has an internal combustion engine with one or more reciprocating pistons and is a diesel car. Table B applies where the car does not have an internal combustion engine with one or more reciprocating pistons, and accordingly applies to rotary engined cars.