
STATUTORY INSTRUMENTS

2011 No. 1035

The Tax Credits Up-rating Regulations 2011

Amendment of the Tax Credits (Income Thresholds and Determination of Rates) Regulations 2002

4.—(1) The Tax Credits (Income Thresholds and Determinations of Rates) Regulations 2002(1) are amended as follows.

(2) In regulation 3(3) (manner in which amounts to be determined for the purposes of section 7(1) (a) of the Act) for “£16,190” substitute “£15,860”.

(3) In regulation 5 (amounts prescribed for section 7(3)(a) and (b) of the Act) for “£25,000” substitute “£10,000”.

(4) In regulation 7(3) (determination of rate of working tax credit), in Step 10, for “80%” substitute “70%”.

(5) In regulation 8(3) (determination of child tax credit)—

(a) in Step 4, for “£16,190” substitute “£15,860”;

(b) in Step 5, for “39%” substitute “41%”;

(c) in Step 8—

(i) for “6.67%” substitute “41%”;

(ii) for “£50,000” substitute “£40,000”;

(d) in Step 9, (finding X for the purposes of Step 8), for “£50,000” substitute “£40,000”.