



Finance Act 2008

2008 CHAPTER 9

PART 1

CHARGES, RATES, ALLOWANCES, RELIEFS ETC

Income tax

1 Charge and main rates for 2008-09

- (1) Income tax is charged for the tax year 2008-09.
- (2) For that tax year—
 - (a) the basic rate is 20%, and
 - (b) the higher rate is 40%.

Changes to legislation:

Finance Act 2008, Section 1 is up to date with all changes known to be in force on or before 25 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Blanket amendment words substituted by [S.I. 2011/1043 art. 34](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 41 para. 6(1A) inserted by [2015 c. 11 Sch. 20 para. 10\(2\)](#)
- Sch. 41 para. 6A(A1)(1) substituted for Sch. 41 para. 6A(1) by [2015 c. 11 Sch. 20 para. 11\(2\)](#)