



Finance Act 2008

2008 CHAPTER 9

PART 1

CHARGES, RATES, ALLOWANCES, RELIEFS ETC

Income tax

4 Basic rate limit

- (1) In section 10 of ITA 2007 (income charged at main rates: individuals), for subsection (5) substitute—

“(5) The basic rate limit is £34,800.”

- (2) The amendment made by subsection (1) has effect for the tax year 2008-09 and subsequent tax years.
- (3) But until 7 September 2008 for the purpose of ascertaining the amounts deductible or repayable under PAYE regulations it may be assumed that the figure specified in section 10(5) of ITA 2007 for the tax year 2008-09 is £36,000.

Changes to legislation:

Finance Act 2008, Section 4 is up to date with all changes known to be in force on or before 27 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\(2\)](#)