



Finance Act 2010

2010 CHAPTER 13

PART 1

CHARGES, RATES ETC

Corporation tax

2 Charge and main rate for financial year 2011

- (1) Corporation tax is charged for the financial year 2011.
- (2) For that year the rate of corporation tax is—
 - (a) [^{F1}26%] on profits of companies other than ring fence profits, and
 - (b) 30% on ring fence profits of companies.
- (3) In subsection (2) “ring fence profits” has the same meaning as in Part 8 of CTA 2010 (see section 276 of that Act).

Textual Amendments

- F1** Word in s. 2(2)(a) substituted (1.4.2011) by [Finance Act 2011 \(c. 11\), s. 4](#)

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2010, Section 2.