
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2017, Paragraph 29. (See end of Document for details)

SCHEDULES

SCHEDULE 2

OPTIONAL REMUNERATION ARRANGEMENTS

Benefits in kind: amount treated as earnings

- 29 (1) Section 144 (deduction for payments for private use) is amended as follows.
- (2) In subsection (1), for “calculated under step 7 of section 121(1)” substitute “ (see subsection (1A)) ”.
- (3) After subsection (1) insert
- “(1A) In this section “the provisional sum” means the provisional sum calculated under—
- (a) step 7 of section 121(1) (method of calculating the cash equivalent of the benefit of a car), or
- (b) step 2 of section 121A(1) (optional remuneration arrangements: method of calculating relevant amount).”
- (4) In subsection (2), for the words from “so that” to the end substitute “so that—
- (a) in a case within subsection (1A)(a), the cash equivalent of the benefit of the car for the year is nil, or
- (b) in a case within subsection (1A)(b), the relevant amount for the purposes of section 120A is nil.”
- (5) In subsection (3)—
- (a) for “In any other case” substitute “ Where subsection (2) does not apply, ” and
- (b) for the words from “give” to the end substitute “give—
- (a) in a case within subsection (1A)(a), the cash equivalent of the benefit of the car for the year, or
- (b) in a case within subsection (1A)(b), the relevant amount for the purposes of section 120A.”

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