STATUTORY INSTRUMENTS

1982 No. 1159

INCOME TAX

The Income Tax (Cash Equivalents of Car Benefits) Order 1982

Made - - - - -	10*th August* 1982
Laid before the House of Commons	20*th August* 1982
Coming into Operation - -	6*th April* 1983

The Treasury, in exercise of the powers conferred on them by section 64(4) of the Finance Act 1976(a), hereby make the following Order—

1. This Order may be cited as the Income Tax (Cash Equivalents of Car Benefits) Order 1982 and shall come into force on 6th April 1983.

2. The money sum specified in subsection (2)(*a*) of section 64 of the Finance Act 1976 (which imposes a charge to income tax on the benefit of a car made available for private use by reason of an employment) shall be further increased to £14,000.

3. In Part I of Schedule 7 to the Finance Act 1976 (Tables of flat rate cash equivalents) for Tables A, B and C there shall be substituted the following Tables:—

TABLE A

CARS WITH ORIGINAL MARKET VALUE UP TO £14,000 AND HAVING A CYLINDER CAPACITY

Cylinder capacity of car in cubic centimetres	Age of car at end of relevant year of assessment	
	Under 4 years	4 years or more
1,300 or less	£325	£225
More than 1,300, but not more than 1,800 ..	£425	£300
More than 1,800	£650	£450

(a) 1976 c.40; section 64(4) was amended by section 51(2), Finance Act 1980 (c.48).

TABLE B

CARS WITH ORIGINAL MARKET VALUE UP TO £14,000 AND NOT HAVING A CYLINDER CAPACITY

Original market value of car	Age of car at end of relevant year of assessment	
	Under 4 years	4 years or more
Less than £4,300	£325	£225
£4,300 or more, but less than £6,100	£425	£300
£6,100 or more, but not more than £14,000 ..	£650	£450

TABLE C

CARS WITH ORIGINAL MARKET VALUE MORE THAN £14,000

Original market value of car	Age of car at end of relevant year of assessment	
	Under 4 years	4 years or more
More than £14,000 but not more than £21,000 ..	£950	£650
More than £21,000	£1,500	£1,000

4. The money sum specified in paragaph 1(1) of Part II of Schedule 7 to the Finance Act 1976 shall be increased to £14,000.

Geoffrey Howe,
John Selwyn Gummer,

Two of the Lords Commissioners of Her Majesty's Treasury.

10th August 1982.

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

This Order prescribes with effect from 6th April 1983 new amounts of cash equivalents on which directors and higher-paid employees are chargeable to income tax under the Finance Act 1976 in respect of the benefit of a car made available for private use by reason of their employment. For this purpose higher-paid employees are those earning at the rate of £8,500 or more a year.

The Order replaces S.I. 1981/974.

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