



Finance Act 2019

2019 CHAPTER 1

PART 1

DIRECT TAXES

Miscellaneous reliefs

39 Entrepreneurs' relief

Schedule 16 contains provision amending Part 5 of TCGA 1992 (transfer of business assets, entrepreneurs' relief and investors' relief) in connection with entrepreneurs' relief.

40 Gift aid etc: restrictions on associated benefits

- (1) In section 418 of ITA 2007 (gifts to charities by individuals: restrictions on associated benefits) in subsection (2) (the variable limit) for paragraphs (a) to (c) substitute—
 - “(a) in a case where the amount of the gift is £100 or less, 25% of that amount, and
 - (b) in a case where the amount of the gift exceeds £100, the sum of £25 and 5% of the amount of the excess.”
- (2) The amendment made by subsection (1) has effect in relation to gifts made on or after 6 April 2019.
- (3) In section 197 of CTA 2010 (payments to charities by companies: restrictions on associated benefits) in subsection (2) (the variable limit) for paragraphs (a) to (c) substitute—
 - “(a) in a case where the amount of the payment is £100 or less, 25% of that amount, and
 - (b) in a case where the amount of the payment exceeds £100, the sum of £25 and 5% of the amount of the excess.”

Status: This is the original version (as it was originally enacted).

- (4) The amendment made by subsection (3) has effect in relation to payments made on or after 6 April 2019.

41 Charities: exemption for small trades etc

- (1) In section 528 of ITA 2007 (exemption for small trades of charitable trust: condition that trading incoming resources etc do not exceed requisite limit) in subsection (6)(b) (the requisite limit)—
- (a) for “£5,000” substitute £8,000”, and
 - (b) for “£50,000” substitute “£80,000”.
- (2) The amendments made by subsection (1) have effect for the tax year 2019-20 and subsequent tax years.
- (3) Section 482 of CTA 2010 (exemption for small trades of charitable company: condition that trading incoming resources etc do not exceed requisite limit) is amended as follows.
- (4) In subsection (6)(b) (the requisite limit)—
- (a) for “£5,000” substitute “£8,000”, and
 - (b) for “£50,000” substitute “£80,000”.
- (5) In subsection (7)—
- (a) for “£5,000” substitute £8,000”, and
 - (b) for “£50,000” substitute “£80,000”.
- (6) The amendments made by subsections (3) to (5) have effect in relation to accounting periods beginning on or after 1 April 2019.