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Finance Act 2025

Changes over time for: Section 7

20/03/2025

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2025, Section 7.

7 Main rates of CGT for gains other than carried interest gains

(1) In section 1H of TCGA 1992 (the main rates of CGT)—

(a) omit subsection (1A) (which sets out the rates for residential property gains accruing to individuals),

(b) in subsection (3) (which sets out the rates for gains accruing to individuals that are not residential property gains or carried interest gains)—

(i) for “10%” substitute “18%”, and

(ii) for “20%” substitute “24%”,

(c) omit subsection (4A) (which sets out the rates for residential property gains accruing to personal representatives),

(d) in subsection (6) (which sets out the rates for gains accruing to personal representatives that are not residential property gains or carried interest gains), for “20%” substitute “24%”,

(e) omit subsection (7) (which sets out the rates for residential property gains accruing to trustees), and

(f) in subsection (8) (which sets out the rates for gains accruing to trustees that are not residential property gains or carried interest gains)—

(i) omit “Other”, and

(ii) for “20%” substitute “24%”.

(2) Schedule 1 contains amendments in consequence of the provision made by this section.

(3) The amendments made by this section and that Schedule have effect in relation to disposals made on or after 30 October 2024.

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