Taxation of Chargeable Gains Act 1992

Changes over time for: Section 1H

24/05/2024 | 20/03/2025 | 18/03/2026 | **06/04/2026**

Changes to legislation:
Taxation of Chargeable Gains Act 1992, Section 1H is up to date with all changes known to be in force on or before 10 September 2026. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

View outstanding changes

[F1 **1H The main rates of CGT**

(1) This section makes provision about the rates at which capital gains tax is charged but has effect subject to—

(a) section 169N ([F2 business asset disposal relief]: rate of [F3 18%]), and

(b) section 169VC (investors' relief: rate of [F4 18%]).

F5 (1A) . . . .

F6 (2) . . . .

(3)

[F7 Chargeable gains F8 ...] accruing in a tax year to an individual are charged to capital gains tax at a rate of [F9 18%] or [F10 24%].

(4) The question as to which of the rates applies to the gains concerned is determined by section 1I (income taxed at higher rates or gains exceeding unused basic rate band).

F11 (4A) . . . .

F12 (4B) . . . .

F13 (5) . . . .

(6) F14 ... Chargeable gains accruing in a tax year to the personal representatives of a deceased individual are charged to capital gains tax at a rate of [F15 24%].

F16 (7) . . . .

(8) F17 ... Chargeable gains accruing in a tax year to the trustees of a settlement are charged to capital gains tax at a rate of [F18 24%].

F19 (9) . . . .

F19 (10) . . . .

F19 (11) . . . .]

Textual Amendments

F1 Pt. 1 substituted (with effect in accordance with Sch. 1 paras. 120, 123 of the amending Act) by Finance Act 2019 (c. 1), **Sch. 1 para. 2**

F2 Words in Act substituted (with effect for the tax year 2020-21 and subsequent tax years) by Finance Act 2020 (c. 14), Sch. 3 paras. 7(2)(a), **8** (with Sch. 3 para. 7(3))

F3 Word in s. 1H(1)(a) substituted (with effect in accordance with s. 8(6) of the amending Act) by Finance Act 2025 (c. 8), **s. 8(5)**(6) (with Sch. 2 Pt. 3)

F4 Word in s. 1H(1)(b) substituted (with effect in accordance with s. 9(8) of the amending Act) by Finance Act 2025 (c. 8), **s. 9(6)**(8) (with Sch. 2 Pt. 3)

F5 S. 1H(1A) omitted (with effect in accordance with s. 7(3) of the amending Act) by virtue of Finance Act 2025 (c. 8), **s. 7(1)(a)**(3) (with Sch. 2 Pts. 1, 2)

F6 S. 1H(2) omitted (with effect in accordance with s. 12(3) of the amending Act) by virtue of Finance Act 2025 (c. 8), **s. 12(1)(a)**(3)

F7 Words in s. 1H(3) substituted (with effect in accordance with s. 12(3) of the amending Act) by Finance Act 2025 (c. 8), **s. 12(1)(b)**(3)

F8 Words in s. 1H(3) omitted (for the tax year 2026-27 and subsequent tax years (but in relation to investment management services whenever performed)) by virtue of Finance Act 2026 (c. 11), s. 58(6), **Sch. 11 para. 2(2)(a)**

F9 Word in s. 1H(3) substituted (with effect in accordance with s. 7(3) of the amending Act) by Finance Act 2025 (c. 8), **s. 7(1)(b)(i)**(3) (with Sch. 2 Pts. 1, 2)

F10 Word in s. 1H(3) substituted (with effect in accordance with s. 7(3) of the amending Act) by Finance Act 2025 (c. 8), **s. 7(1)(b)(ii)**(3) (with Sch. 2 Pts. 1, 2)

F11 S. 1H(4A) omitted (with effect in accordance with s. 7(3) of the amending Act) by virtue of Finance Act 2025 (c. 8), **s. 7(1)(c)**(3) (with Sch. 2 Pts. 1, 2)

F12 S. 1H(4B) omitted (for the tax year 2026-27 and subsequent tax years (but in relation to investment management services whenever performed)) by virtue of Finance Act 2026 (c. 11), s. 58(6), **Sch. 11 para. 2(2)(b)**

F13 S. 1H(5) omitted (for the tax year 2026-27 and subsequent tax years (but in relation to investment management services whenever performed)) by virtue of Finance Act 2026 (c. 11), s. 58(6), **Sch. 11 para. 2(2)(b)**

F14 Word in s. 1H(6) omitted (for the tax year 2026-27 and subsequent tax years (but in relation to investment management services whenever performed)) by virtue of Finance Act 2026 (c. 11), s. 58(6), **Sch. 11 para. 2(2)(c)**

F15 Word in s. 1H(6) substituted (with effect in accordance with s. 7(3) of the amending Act) by Finance Act 2025 (c. 8), **s. 7(1)(d)**(3) (with Sch. 2 Pts. 1, 2)

F16 S. 1H(7) omitted (with effect in accordance with s. 7(3) of the amending Act) by virtue of Finance Act 2025 (c. 8), **s. 7(1)(e)**(3) (with Sch. 2 Pts. 1, 2)

F17 Word in s. 1H(8) omitted (with effect in accordance with s. 7(3) of the amending Act) by virtue of Finance Act 2025 (c. 8), **s. 7(1)(f)(i)**(3) (with Sch. 2 Pts. 1, 2)

F18 Word in s. 1H(8) substituted (with effect in accordance with s. 7(3) of the amending Act) by Finance Act 2025 (c. 8), **s. 7(1)(f)(ii)**(3) (with Sch. 2 Pts. 1, 2)

F19 S. 1H(9)-(11) omitted (for the tax year 2026-27 and subsequent tax years (but in relation to investment management services whenever performed)) by virtue of Finance Act 2026 (c. 11), s. 58(6), **Sch. 11 para. 2(2)(d)**