STATUTORY INSTRUMENTS

2016 No. 401

ANNUAL TAX ON ENVELOPED DWELLINGS

The Annual Tax on Enveloped Dwellings (Indexation of Annual Chargeable Amounts) Order 2016

Made - - - - 17th March 2016

The Treasury make the following Order in discharge of the duty imposed by section 101(5) of the Finance Act 2013(**1**).

Citation

1. This Order may be cited as the Annual Tax on Enveloped Dwellings (Indexation of Annual Chargeable Amounts) Order 2016.

Chargeable amounts

2. The amounts that are to be the annual chargeable amounts for the chargeable period beginning on 1st April 2016 by virtue of section 101 (indexation of annual chargeable amounts) of the Finance Act 2013 are determined in accordance with the following table, by reference to the taxable value of the interest on the relevant day.

Annual chargeable amount	*Taxable value of the interest on the relevant day*
£3,500	More than £500,000 but not more than £1 million.
£7,000	More than £1 million but not more than £2 million.
£23,350	More than £2 million but not more than £5 million.
£54,450	More than £5 million but not more than £10 million.
£109,050	More than £10 million but not more than £20 million.

(**1**) 2013 c. 29.