STATUTORY INSTRUMENTS

2015 No. 451

TAX CREDITS

The Tax Credits Up-rating Regulations 2015

Made - - - -	*2nd March 2015*
Coming into force - -	*6th April 2015*

Following a review in the tax year 2014-15 of the amounts specified in section 41(2) of the Tax Credits Act 2002(**1**), the Treasury have determined that Regulations should be made prescribing increases in some of those amounts.

A draft of these Regulations was laid before Parliament in accordance with section 66(1) and (2)(a) of that Act and approved by a resolution of each House of Parliament.

The Treasury make the following Regulations in exercise of the powers conferred by sections 7(1)(a), 7(3), 9, 11, 13, 65(1) and 67 of that Act(**2**).

Citation, commencement and effect

1.—(1) These Regulations may be cited as the Tax Credits Up-rating Regulations 2015 and come into force on 6th April 2015.

(2) These Regulations have effect in relation to awards of tax credits for the tax year beginning on 6th April 2015 and subsequent years.

Amendment of the Child Tax Credit Regulations 2002

2.—(1) Regulation 7 of the Child Tax Credit Regulations 2002(**3**) (determination of the maximum rate) is amended as follows.

(2) In paragraph (4)—

(a) in sub-paragraph (a) for "£5,850" substitute "£5,920";

(b) in sub-paragraph (b) for "£7,105" substitute "£7,195";

(c) in sub-paragraph (d) for "£5,850" substitute "£5,920";

(d) in sub-paragraph (e) for "£7,105" substitute "£7,195".

(**1**) 2002 c. 21.
(**2**) Section 67 provides that "prescribed" means "prescribed by regulations".
(**3**) S.I. 2002/2007; the last relevant amending instrument is S.I. 2014/845.