

Rates for Capital Gains Tax

Capital Gains Tax rates

Tax year	Rate
2008-09	18%
2009-10	18%

Capital Gains Tax rates for 2007-08 and earlier

Before 6 April 2008, 'personal representatives' or executors dealing with the estate of a deceased person and most trustees paid Capital Gains Tax at a single rate of 40 per cent.

Everyone else paid Capital Gains Tax at a variable rate (eg 10 per cent, 20 per cent and 40 per cent) based on the amount of their income and gains.

Tax-free allowances for Capital Gains Tax

The annual tax-free allowance (known as the Annual Exempt Amount) allows you to make a certain amount of gains each year before you have to pay tax.

Nearly everyone who is liable to Capital Gains Tax gets this tax-free allowance.

There's one Annual Exempt Amount for:

- most individuals who live in the UK
- executors or personal representatives of a deceased person's estate
- trustees for disabled people

Most other trustees get a lower Annual Exempt Amount.

Annual Exempt Amounts

Customer group	2008-09	2009-10
Individuals, personal representatives and trustees for disabled people	£9,600	£10,100
Other trustees	£4,800	£5,050