STATUTORY INSTRUMENTS

2026 No. 1023 (C. 84)

INCOME TAX

The Finance Act 2026 (Scottish and Welsh Property Income Rates) (Appointed Day and Tax Year) Regulations 2026

Made - - - - 14th September 2026

The Treasury make these Regulations in exercise of the powers conferred by section 8(2) and (3) of the Finance Act 2026(**1**).

Citation

1 These Regulations may be cited as the Finance Act 2026 (Scottish and Welsh Property Income Rates) (Appointed Day and Tax Year) Regulations 2026.

Appointed day and appointed tax year

2.—(1) 16th September 2026 is appointed as the day on which section 8 of, and Schedule 2 to, the Finance Act 2026 come into force.

(2) The tax year 2027-28(**2**) is appointed for the purposes of section 8(3)(a) of that Act.

Claire Hughes
Christian Wakeford
Two of the Lords Commissioners of His Majesty's Treasury

14th September 2026

(**1**) 2026 c. 11.
(**2**) See sections 4(2) and (4) and 989 of the Income Tax Act 2007 (c. 3) for the meaning of the expressions "tax year" and "the tax year 2027-28" for the purposes of the Income Tax Acts. Schedule 1 to the Interpretation Act 1978 (c. 30) defines "the Income Tax Acts" as all enactments relating to income tax, which includes section 8 of the Finance Act 2026.

EXPLANATORY NOTE

(This note is not part of the Regulations)

The Regulations appoint 16th September 2026 as the day on which section 8 of, and Schedule 2 to, the Finance Act 2026 come into force. They also appoint the tax year 2027-28 as the first tax year in relation to which the amendments made by section 8 and Schedule 2 have effect. Those amendments accordingly have effect for the tax year 2027-28 and subsequent tax years.

These Regulations are made before section 8 comes into force in reliance on section 13 of the Interpretation Act 1978. Section 13 permits the anticipatory exercise of a power to make subordinate legislation so far as necessary or expedient for bringing an Act or provision of an Act into force, or for giving full effect to it at or after commencement. Reliance on section 13 is necessary because the power to appoint the day on which section 8 and Schedule 2 come into force is itself contained in section 8.

A Tax Information and Impact Note for the changes to tax rates for property, savings, and dividend income was published as part of Budget 2025 on 27 November 2025. The TIIN is available at: https://www.gov.uk/government/publications/income-tax-changes-to-tax-rates-for-property-savings-and-dividend-income. It remains an accurate summary of the impacts that apply to this instrument.