



Research Note 124 | 29 January 2013

## **One step forward, two steps back: The number of tax changes since May 2010**

For the first time, the TaxPayers' Alliance can reveal the number of different tax-raising and tax-cutting measures since the 2010 election that the Coalition Government has implemented or is planning to implement during this Parliament. In 2009-10, the last year of the previous government, £513 billion was paid in taxes (or £549 billion at 2012-13 prices). By 2015-16, the Government plans to increase that amount to £671 billion (£633 billion at 2012-13 prices, a real terms rise of 15 per cent).

Cutting tax reliefs, restricting allowances, increasing rates and levying new taxes are all ways for the Government to increase revenue. Increasing tax reliefs, more generous allowances, cutting rates and abolishing taxes, meanwhile, are all ways for the Government to reduce the tax burden. This research details the individual measures implemented since the 2010 General Election (or planned to be before the end of this Parliament) which increase taxes, together with the number of measures which cut them.

The key findings of this new research are:

- The Coalition Government has implemented or planned 180 more tax rises than tax cuts since May 2010. That is **two and a half times as many tax rises as tax cuts**.
- A total of **299 separate tax rises** have either already been implemented or are planned between May 2010 and May 2015.
  - Of these, 254 separate tax rises have been implemented since the 2010 General Election.
  - A further 45 tax rises are planned before the end of this Parliament.
- A total of **119 separate tax cuts** have either already been implemented or are planned between May 2010 and May 2015.
  - Of these, 109 separate tax cuts have been implemented since the 2010 General Election.
  - A further 10 tax cuts are planned before the end of this Parliament.

It is important to note that this research measures the number of tax raising or cutting measures in cash terms. It does not account for inflation, so freezes are not counted while adjustments to account for inflation are. But this method applies to reliefs as well as fixed

tax rates so similarly affects both the number of tax rises and cuts. It also does not measure magnitude, just the number of individual tax cutting and tax raising measures.

## Sources and methodology

1. Separate measures which change the amount of tax paid are listed individually.
  - a. When different items in Table 2 are subject to the same tax at the same rate, and that rate is changed by the same amount in the same direction, all the items together are counted as a **single** cutting or raising measure.
  - b. But if the different items in Table 2 are subject to different rates, and those rates are all changed by the same amount, each one is counted as a **separate** cutting or raising measure.
2. Company Car Tax rate changes have been counted as a single measure in each year with the exception of cars with emissions under 75 g/km in 2015, where the Government plans to increase the rate by a different rate to cars with greater emissions.
3. All changes to fixed-sum tax charges, reliefs and allowances are assessed in cash terms. A change of an amount to account for inflation is therefore counted as a measure. But if an amount was planned to be increased for inflation and it was frozen instead, it would not be listed as a change.
4. Unless otherwise stated, all dates refer to when the change was made effective for taxpayers, not the dates the measures were either announced or passed into law.
5. The calculations on page 1 for inflation adjustments to current receipts used the GDP deflator measure. Both sets of statistics are taken from Autumn Statement 2012 and Budget 2011.

## Guide to tables

- Table 1: Number of tax raising measures implemented or planned for implementation since May 2010, by tax type
- Table 2: List of tax cutting and tax raising measure implemented or planned for implementation since May 2010
- Table 3: Notes and sources

To arrange broadcast interviews, please contact:

**Robert Oxley**  
Campaign Manager, TaxPayers' Alliance  
robert.oxley@taxpayersalliance.com  
07544 933 215



Table 1: Number of tax raising measures implemented or planned for implementation since May 2010, by tax type

Tax	Combined Total		Already Implemented		Changes Planned	
	Rises	Cuts	Rises	Cuts	Rises	Cuts
Aggregates Levy	1	0	0	0	1	0
Air Passenger Duty	12	0	8	0	4	0
Alcohol Duty	25	4	25	4	0	0
Bank Levy	8	2	8	2	0	0
Business Rates	5	3	4	2	1	1
Capital Gains Tax	6	10	4	9	2	1
Carbon price floor	1	0	0	0	1	0
Climate Change Levy	17	1	10	0	7	1
Company Car Tax	5	1	1	1	4	0
Corporation Tax	31	20	29	18	2	2
Enterprise Investment Scheme	3	7	3	7	0	0
Fuel Duty	0	8	0	8	0	0
Gambling Duty	14	8	12	8	2	0
Income Tax	35	24	17	22	18	2
Inheritance Tax	0	4	0	1	0	3
ISA	0	2	0	2	0	0
Landfill Tax	3	0	2	0	1	0
National Insurance	17	10	17	10	0	0
Non domiciled annual charge	1	0	1	0	0	0
Pensions auto enrolment	1	0	1	0	0	0
Stamp Duty Land Tax	9	1	7	1	2	0
Swiss Agreement	3	0	3	0	0	0
Tobacco Duty	8	1	8	1	0	0
VAT	55	5	55	5	0	0
Vehicle Excise Duty	36	3	36	3	0	0
Venture Capital Trust	3	5	3	5	0	0
<b>All Taxes</b>	<b>299</b>	<b>119</b>	<b>254</b>	<b>109</b>	<b>45</b>	<b>10</b>

Table 2: List of tax cutting and tax raising measure implemented or planned for implementation since May 2010

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Capital Gains Tax	Capital Gains Tax for individuals	Rise	Capital Gains Tax for gains over the basic rate Income Tax band increased from 18 per cent to 28 per cent	23 June 2010	19
Capital Gains Tax	Capital Gains Tax for trusts	Rise	Capital Gains Tax for trusts increased from 18 per cent to 28 per cent	23 June 2010	19
Capital Gains Tax	Entrepreneurs relief	Cut	Lifetime limit for Entrepreneurs Relief on Capital Gains Tax increased from £2 million to £5 million	23 June 2010	55
Alcohol Duty	Duty on cider and perry	Cut	Alcohol Duty per hectolitre of sparkling cider and perry between 1.2 per cent and 5.5 per cent abv cut from £36.01 to £33.46	30 June 2010	66
Alcohol Duty	Duty on cider and perry	Cut	Alcohol Duty per hectolitre of still cider between 1.2 per cent and 7.5 per cent abv cut from £36.01 to £33.46	30 June 2010	66
Alcohol Duty	Duty on cider and perry	Cut	Alcohol Duty per hectolitre of still cider between 7.5 per cent and 8.5 per cent abv cut from £54.04 to £50.22	30 June 2010	66
National Insurance	Employer's National Insurance contributions	Cut	Employer's National Insurance contributions suspended for 12 months for new businesses for the first ten employees in the first 12 months of the business for a maximum of 12 months per employee in selected regions up to a maximum of £5,000 per employee	1 September 2010	5
Air Passenger Duty	Band A destinations	Rise	Air Passenger Duty rate for band A destinations increased from £11 to £12	1 November 2010	66
Air Passenger Duty	Band B destinations	Rise	Air Passenger Duty rate for band B destinations increased from £45 to £60	1 November 2010	66
Air Passenger Duty	Band C destinations	Rise	Air Passenger Duty rate for band C destinations increased from £50 to £75	1 November 2010	66
Air Passenger Duty	Band D destinations	Rise	Air Passenger Duty rate for band D destinations increased from £55 to £85	1 November 2010	66
Corporation Tax	Controlled foreign companies	Cut	Interim reform of Controlled Foreign Companies to change the taxation of profits to a territorial basis	1 January 2011	13
Bank levy	Bank levy on long term assets	Rise	Introduced the bank levy on long term assets at 0.025 per cent	1 January 2011	36
Bank levy	Bank levy on short term assets	Rise	Introduced the bank levy on short term assets at 0.05 per cent	1 January 2011	94

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Corporation Tax	Foreign branches	Cut	Foreign branches taxation reformed to exclude them from UK tax	1 January 2011	90
VAT	Standard rate of VAT	Rise	VAT increased from 17.5 per cent to 20 per cent	4 January 2011	11
Bank levy	Bank levy on long term assets	Rise	Bank levy on long term assets increased from 0.025 per cent to 0.05 per cent	1 March 2011	36
Bank levy	Bank levy on short term assets	Rise	Bank levy on short term assets increased from 0.05 per cent to 0.1 per cent	1 March 2011	46
Corporation Tax	Capital allowances - leasing	Rise	Corporation Tax rules relating to leasing for capital allowances changed to impose a cap on the amount of relief relating to guarantees provided by lessees	9 March 2011	89
Tobacco Duty	Duty on cigarettes	Rise	Tobacco Duty per 1,000 cigarettes increased from £119.03 to £154.95	23 March 2011	32
Tobacco Duty	Duty on cigarettes	Cut	Value of retail price element of Tobacco Duty on cigarettes cut from 24 per cent to 16.5 per cent	23 March 2011	32
Tobacco Duty	Duty on cigars	Rise	Tobacco Duty per kilogramme of cigars increased from £180.28 to £193.29	23 March 2011	32
Tobacco Duty	Duty on hand rolling tobacco	Rise	Tobacco Duty per kilogramme of hand rolling tobacco increased from £129.59 to £151.90	23 March 2011	32
Tobacco Duty	Duty on other smoking and chewing tobacco products	Rise	Tobacco Duty per kilogramme of other smoking tobacco and chewing products increased from £79.26 to £84.98	23 March 2011	32
Fuel Duty	Aviation gasoline	Cut	Fuel Duty rate on aviation gasoline cut from £0.3835 to £0.3770 per litre	23 March 2011	66
Fuel Duty	Fuel oil; heavy oil other than fuel oil; gas oil or kerosene used as fuel; and light oil delivered to an approved person for use as furnace fuel	Cut	Fuel Duty rate on fuel oil, heavy oil other than fuel oil, gas oil or kerosene used as fuel, and light oil delivered to an approved person for use as furnace fuel cut from £0.1088 to £0.1070 per litre	23 March 2011	66
Fuel Duty	Light oil (other than unleaded petrol or aviation gasoline)	Cut	Fuel Duty rate on light oil (other than unleaded petrol or aviation gasoline) cut from £0.6867 to £0.6767 per litre	23 March 2011	66
Fuel Duty	Liquified petroleum gas	Cut	Fuel Duty rate on liquified petroleum gas cut from £33.04 to £31.61 per kilogramme	23 March 2011	66

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Fuel Duty	Marked gas oil, kerosene to be used as motor fuel off-road or in an excepted vehicle; biodiesel for non-road use; and biodiesel for non-road use	Cut	Fuel Duty rate on Marked gas oil, kerosene to be used as motor fuel off-road or in an excepted vehicle, biodiesel for non-road use, and biodiesel for non-road use cut from £0.1133 to £0.1114 per litre	23 March 2011	66
Fuel Duty	Road fuel natural gas	Cut	Fuel Duty rate on road fuel natural gas cut from £26.15 to £24.70 per kilogramme	23 March 2011	66
Fuel Duty	Unleaded petrol; heavy oil; biodiesel; and bioethanol	Cut	Fuel Duty rate on unleaded petrol, heavy oil, biodiesel, and bioethanol cut from £0.5895 to £0.5795 per litre	23 March 2011	66
Corporation Tax	Corporate capital gains	Rise	Applied a degrouping charge under Corporation Tax for corporate capital gains where the connection between a company in a group that has benefited from the associated companies exception and subsequently leaves another group which is under the same control as the original group.	23 March 2011	68
Corporation Tax	Sale of lessor companies	Rise	Corporation Tax rules on sale of lessor companies changed to extend the list of qualify plant and machinery when assessing the scope of the sale of lessor companies legislation for Corporation Tax	23 March 2011	70
Corporation Tax	Sale of lessor companies	Rise	Corporation Tax rules on the sale of lessor companies changed to include interests in plant and machinery by associated companies when assessing the scope of sale of lessor companies legislation for Corporation Tax	23 March 2011	70
Corporation Tax	Sale of lessor companies	Rise	The option to elect for alternative treatment to that of the sale of lessor companies legislation for Corporation Tax was withdrawn	23 March 2011	70
Corporation Tax	Supplementary Charge on UK oil and gas production	Rise	Corporation Tax supplementary charge on UK oil and gas production increased from 20 per cent to 32 per cent	24 March 2011	65
Stamp Duty Land Tax	Alternative finance reliefs	Rise	Rules changed to disqualify for Stamp Duty Land Tax alternative finance reliefs companies which hold a consumer credit licence but which do not meet any other criteria	24 March 2011	71

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Stamp Duty Land Tax	Alternative finance reliefs	Rise	Rules for sub-sales changed to be disregarded when combined with all Alternative Finance reliefs which remove an Stamp Duty Land Tax charge from a transaction	24 March 2011	71
Stamp Duty Land Tax	Alternative finance reliefs	Rise	Rules for the amount on which Stamp Duty Land Tax is payable for swaps in major interests in land changed from the market value of the interests to the greater of either the market value or what the amount would be under normal rules	24 March 2011	71
Gambling Duty	Amusement machine licence duty	Rise	Band A of amusement machine licence Gambling Duty increased from £5,805 to £6,110	25 March 2011	95
Gambling Duty	Amusement machine licence duty	Rise	Band B1 of amusement machine licence Gambling Duty increased from £2,905 to £3,055	25 March 2011	95
Gambling Duty	Amusement machine licence duty	Rise	Band B2 of amusement machine licence Gambling Duty increased from £2,285 to £2,405	25 March 2011	95
Gambling Duty	Amusement machine licence duty	Rise	Band B3 of amusement machine licence Gambling Duty increased from £2,285 to £2,405	25 March 2011	95
Gambling Duty	Amusement machine licence duty	Rise	Band B4 of amusement machine licence Gambling Duty increased from £2,075 to £2,185	25 March 2011	95
Gambling Duty	Amusement machine licence duty	Rise	Band C of amusement machine licence Gambling Duty increased from £860 to £905	25 March 2011	95
Alcohol Duty	Beer Duty	Rise	Alcohol Duty per hectolitre per cent of alcohol in the beer increased from £17.32 to £18.57	28 March 2011	66
Alcohol Duty	Duty on cider and perry	Rise	Alcohol Duty per hectolitre of sparkling cider and perry between 1.2 per cent and 5.5 per cent abv increased £33.46 to £35.87	28 March 2011	66
Alcohol Duty	Duty on cider and perry	Rise	Alcohol Duty per hectolitre of sparkling cider and perry between 5.5 per cent and 8.5 per cent abv increased from £217.83 to £233.55	28 March 2011	66
Alcohol Duty	Duty on cider and perry	Rise	Alcohol Duty per hectolitre of still cider between 1.2 per cent and 7.5 per cent abv increased from £33.46 to £35.87	28 March 2011	66
Alcohol Duty	Duty on cider and perry	Rise	Alcohol Duty per hectolitre of still cider between 7.5 per cent and 8.5 per cent abv increased from £50.22 to £53.84	28 March 2011	66
Alcohol Duty	Duty on spirits	Rise	Alcohol Duty on spirits per litre of pure alcohol increased from £23.80 to £25.52	28 March 2011	96

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Alcohol Duty	Duty on wine and made wine	Rise	Alcohol Duty per hectolitre of sparkling wine and made-wine between 5.5 per cent and 8.5 per cent abv increased from £217.83 to £233.55	28 March 2011	66
Alcohol Duty	Duty on wine and made wine	Rise	Alcohol Duty per hectolitre of sparkling wine and made-wine between 8.5 per cent and 15 per cent abv increased from £288.20 to £308.99	28 March 2011	66
Alcohol Duty	Duty on wine and made wine	Rise	Alcohol Duty per hectolitre of still wine and made-wine between 5.5 per cent and 15 per cent abv increased from £225.00 to £241.23	28 March 2011	66
Alcohol Duty	Duty on wine and made wine	Rise	Alcohol Duty per hectolitre of wine and made-wine between 1.2 per cent and 4 per cent abv increased from £69.32 to £74.32	28 March 2011	66
Alcohol Duty	Duty on wine and made wine	Rise	Alcohol Duty per hectolitre of wine and made-wine between 15 per cent and 22 per cent abv increased from £299.97 to £321.61	28 March 2011	66
Alcohol Duty	Duty on wine and made wine	Rise	Alcohol Duty per hectolitre of wine and made-wine between 4 per cent and 5.5 per cent abv increased from £95.33 to £102.21	28 March 2011	66
Corporation Tax	Currency for tax calculations	Cut	Corporation Tax rules on currency for tax calculations changed to enable investment companies to elect a functional currency for tax purposes that is different to the functional currency for their accounts	1 April 2011	6
Corporation Tax	Currency for tax calculations	Rise	Corporation Tax rules on currency for tax calculations changed to prevent foreign exchange gains and losses from being brought into account during the first accounting period following a change in the functional currency	1 April 2011	6
Corporation Tax	Main rate of Corporation Tax	Cut	Main rate of Corporation Tax cut from 28 per cent to 26 per cent	1 April 2011	22
Corporation Tax	Small profits rate	Cut	Small profits rate of Corporation Tax cut from 21 per cent to 20 per cent	1 April 2011	22
Climate Change Levy	Climate Change Levy for electricity	Rise	Climate Change Levy for electricity increased from £0.0047 to £0.00485 per kWh	1 April 2011	95
Climate Change Levy	Climate Change Levy for liquified petroleum gas	Rise	Climate Change Levy for liquified petroleum gas increased from £0.0105 to £0.01083 per kWh	1 April 2011	95



Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Climate Change Levy	Climate Change Levy for natural gas (Great Britain)	Rise	Climate Change Levy for natural gas in Great Britain increased from £0.00164 to £0.00169 per kWh	1 April 2011	95
Climate Change Levy	Climate Change Levy for natural gas (Northern Ireland)	Rise	Climate Change Levy for natural gas in Northern Ireland introduced at £0.00059 per kWh	1 April 2011	95
Climate Change Levy	Climate Change Levy for other taxable commodities	Rise	Climate Change Levy for other taxable commodities increased from £0.01281 to £0.01321 per kWh	1 April 2011	95
Gambling Duty	Gaming duty	Cut	Gaming duty at 15 per cent on gross gaming yield of first £1,975,000 increased to £2,067,000	1 April 2011	95
Gambling Duty	Gaming duty	Cut	Gaming duty at 20 per cent on gross gaming yield (beyond 15 per cent rate) £1,361,500 increased to £1,425,000	1 April 2011	95
Gambling Duty	Gaming duty	Cut	Gaming duty at 30 per cent on gross gaming yield (beyond 20 per cent rate) of £2,385,000 increased to £2,496,000	1 April 2011	95
Gambling Duty	Gaming duty	Cut	Gaming duty at 40 per cent on gross gaming yield (beyond 15 per cent rate) of £5,033,500 increased to £5,268,000	1 April 2011	95
Landfill Tax	Standard rate	Rise	Landfill Tax increased from £48 to £56 per tonne	1 April 2011	66
VAT	De-registration threshold	Cut	VAT de-registration threshold increased from £68,000 to £71,000	1 April 2011	66
VAT	Registration threshold	Cut	VAT registration threshold increased from £70,000 to £73,000	1 April 2011	66
Vehicle Excise Duty	VED Band B	Cut	Vehicle Excise Duty first year rate for band B vehicles cut from £20 to £0	1 April 2011	66
Vehicle Excise Duty	VED Band C	Cut	Vehicle Excise Duty first year rate for band C vehicles cut from £30 to £0	1 April 2011	66
Vehicle Excise Duty	VED Band D	Rise	Standard rate of VED Band D increased from £90 to £95	1 April 2011	66
Vehicle Excise Duty	VED Band D	Cut	Vehicle Excise Duty first year rate for band D vehicles cut from £90 to £0	1 April 2011	66
Vehicle Excise Duty	VED Band E	Rise	Standard rate of VED Band E increased from £110 to £115	1 April 2011	66
Vehicle Excise Duty	VED Band F	Rise	Standard rate of VED Band F increased from £125 to £130	1 April 2011	66
Vehicle Excise Duty	VED Band G	Rise	Standard rate of VED Band G increased from £155 to £165	1 April 2011	66
Vehicle Excise Duty	VED Band H	Rise	Standard rate of VED Band H increased from £180 to £190	1 April 2011	66

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Vehicle Excise Duty	VED Band H	Rise	Vehicle Excise Duty first year rate for band H vehicles increased from £180 to £265	1 April 2011	66
Vehicle Excise Duty	VED Band I	Rise	Standard rate of VED Band I increased from £200 to £210	1 April 2011	66
Vehicle Excise Duty	VED Band I	Rise	Vehicle Excise Duty first year rate for band I vehicles increased from £200 to £315	1 April 2011	66
Vehicle Excise Duty	VED Band J	Rise	Standard rate of VED Band J increased from £235 to £245	1 April 2011	66
Vehicle Excise Duty	VED Band J	Rise	Vehicle Excise Duty first year rate for band J vehicles increased from £235 to £445	1 April 2011	66
Vehicle Excise Duty	VED Band K	Rise	Standard rate of VED Band K increased from £245 to £260	1 April 2011	66
Vehicle Excise Duty	VED Band K	Rise	Vehicle Excise Duty first year rate for band K vehicles increased from £245 to £580	1 April 2011	66
Vehicle Excise Duty	VED Band L	Rise	Standard rate of VED Band L increased from £425 to £445	1 April 2011	66
Vehicle Excise Duty	VED Band L	Rise	Vehicle Excise Duty first year rate for band L vehicles increased from £425 to £790	1 April 2011	66
Vehicle Excise Duty	VED Band M	Rise	Standard rate of VED Band M increased from £435 to £460	1 April 2011	66
Vehicle Excise Duty	VED Band M	Rise	Vehicle Excise Duty first year rate for band M vehicles increased from £435 to £1,000	1 April 2011	66
Vehicle Excise Duty	VED vehicles registered before March 2001, 1549cc and below	Rise	Vehicle Excise Duty for vehicles registered before March 2001 with engines 1549cc and below increased from £125 to £130	1 April 2011	66
Vehicle Excise Duty	VED vehicles registered before March 2001, above 1549cc	Rise	Vehicle Excise Duty for vehicles registered before March 2001 with engines above 1549cc increased from £205 to £215	1 April 2011	67
Corporation Tax	Research & development tax credits for SMEs	Rise	Payable research & development tax credit for SMEs as a percentage of loss reduced from 14 per cent to 12.5 per cent	1 April 2011	92
Corporation Tax	Research & development tax credits for SMEs	Cut	Rate of additional relief for research & development tax credits for SMEs increased from 75 per cent to 100 per cent	1 April 2011	97
Business Rates	England small business multiplier	Rise	Business Rates standard multiplier in England increased from 40.7p to 42.6p	1 April 2011	93
Business Rates	England standard multiplier	Rise	Business Rates standard multiplier in England increased from 41.4p to 43.3p	1 April 2011	93

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Income Tax	Gift aid	Cut	Limits on total value of benefits associated with gifts from companies and individuals increased from £500 to £2,500	6 April 2011	9
National Insurance	Employee's National Insurance additional rate, Class 1	Rise	Employee's National Insurance Class 1 additional rate increased from 1 per cent to 2 per cent	6 April 2011	15
National Insurance	Employee's National Insurance main rate, Class 1	Rise	Employee's National Insurance main rate, Class 1 Increased from 11 per cent to 12 per cent	6 April 2011	15
National Insurance	Employee's National Insurance primary threshold, Class 1	Cut	Employee's National Insurance primary threshold increased from £110 per week to £139 per week	6 April 2011	15
National Insurance	Employee's National Insurance reduced main rate for married women, Class 1	Rise	Employee's National Insurance reduced main rate for married women increased from 4.85 per cent to 5.85 per cent	6 April 2011	15
National Insurance	Employee's National Insurance secondary threshold, Class 1	Cut	Employee's National Insurance secondary threshold increased from £110 per week to £136 per week	6 April 2011	15
National Insurance	Employee's National Insurance upper earnings limit, Class 1	Cut	Employee's National Insurance upper earnings limit upper earnings limit reduced from £844 per week to £817 per week	6 April 2011	15
National Insurance	Employee's National Insurance weekly voluntary contributions, Class 3	Rise	Employee's National Insurance weekly voluntary contributions increased from £12.05 to £12.60 per week	6 April 2011	15
National Insurance	Employer's National Insurance main rate	Rise	Employer's National Insurance main rate increased from 12.8 per cent to 13.8 per cent	6 April 2011	15
National Insurance	Self-employed additional rate, Class 4	Rise	Self-employed additional rate of National Insurance increased from 1 per cent to 2 per cent	6 April 2011	15
National Insurance	Self-employed lower profits limit, Class 4	Cut	Self-employed lower profits limit of National Insurance increased from £5,715 per year to £7,225 per year	6 April 2011	15
National Insurance	Self-employed main rate, Class 4	Rise	Self-employed main rate of National Insurance increased from 8 per cent to 9 per cent	6 April 2011	15

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
National Insurance	Self-employed upper profits limit, Class 4	Cut	Self-employed upper profits limit of National Insurance reduced from £43,875 per year to £42,475 per year	6 April 2011	15
National Insurance	Weekly flat rate contributions, Class 2	Rise	Weekly flat rate National Insurance contributions increased from £2.40 per week to £2.50 per week	6 April 2011	15
National Insurance	Weekly flat rate contributions, Class 2	Rise	Weekly special rate for share fishermen National Insurance contributions for share fishermen increased from £3.05 per week to £3.15 per week	6 April 2011	15
National Insurance	Weekly flat rate contributions, Class 2	Rise	Weekly special rate National Insurance contributions for volunteer development workers increased from £4.85 per week to £5.10 per week	6 April 2011	15
Capital Gains Tax	Annual Exempt Amount for individuals	Cut	Annual Exempt Amount for Capital Gains Tax increased from £10,100 to £10,600	6 April 2011	19
Capital Gains Tax	Annual Exempt Amount for trusts	Cut	Annual Exempt Amount for Capital Gains Tax increased from £5,050 to £5,300	6 April 2011	19
Capital Gains Tax	Capital Gains Tax for individuals	Rise	Basic rate threshold reduced from £37,400 to £35,000 (where higher rate of Capital Gains Tax applies)	6 April 2011	24
Income Tax	Income Tax age related allowances	Cut	Income limit for age related Income Tax allowances increased from £22,900 to £24,000	6 April 2011	24
Income Tax	Income Tax age related allowances	Cut	Personal Allowance for 65-74 year olds increased from £9,490 to £9,940	6 April 2011	24
Income Tax	Income Tax age related allowances	Cut	Personal Allowance for people aged over 75 increased from £9,640 to £10,090	6 April 2011	24
Income Tax	Income Tax Basic Rate Threshold	Rise	Income Tax basic rate threshold reduced from £37,400 to £35,000	6 April 2011	24
Income Tax	Income Tax Blind Person's Allowance	Cut	Income Tax Blind Person's Allowance increased from £1,890 to £1,980	6 April 2011	24
Income Tax	Income Tax married couples allowance	Cut	Maximum amount Income Tax married couples allowance increased from £6,965 to £7,295	6 April 2011	24
Income Tax	Income Tax married couples allowance	Cut	Minimum amount Income Tax married couples allowance increased from £2,670 to £2,800	6 April 2011	24
Income Tax	Income Tax Personal Allowance	Cut	Personal Allowance increased from £6,475 to £7,475	6 April 2011	24

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Income Tax	Income Tax Starting Rate Threshold	Cut	Income Tax starting rate for savings income only increased from £2,440 to £2,560	6 April 2011	24
National Insurance	Approved Mileage Allowance Payments	Cut	Allowance on first 10,000 business miles in the tax year increased for cars and vans from 40p to 45p	6 April 2011	31
Income Tax	Approved Mileage Allowance Payments	Cut	Approved Mileage Allowance payments on first 10,000 business miles in the tax year increased for cars and vans from 40p to 45p	6 April 2011	33
Company Car Tax	Security Enhanced Cars	Cut	List of Company Car Tax excluded accessories amended to add certain security enhancements when required by the employment	6 April 2011	44
Income Tax	Disguised remuneration	Rise	Income Tax rules on disguised remuneration changed to treat sums, assets and loans provided to or earmarked for employees by trusts or intermediaries in the same way as cash remuneration	6 April 2011	47
ISA	ISA limit	Cut	Cash value of ISA subscription limit increased from £10,200 to £10,680	6 April 2011	48
Capital Gains Tax	Entrepreneurs relief	Cut	Lifetime limit for Entrepreneurs Relief on Capital Gains Tax increased from £5 million to £10 million	6 April 2011	55
Income Tax	Pensions Saving relief	Rise	Annual pensions savings relief limit reduced from £255,000 to £50,000	6 April 2011	66
Income Tax	Pensions Saving relief	Rise	Lifetime pensions savings relief limit reduced from £1,800,000 to £1,500,000	6 April 2011	66
Stamp Duty Land Tax	New 5 per cent rate	Rise	New Stamp Duty Land Tax rate of 5 per cent introduced on properties over £1 million	6 April 2011	79
Bank levy	Bank levy on long term assets	Cut	Bank levy on long term assets cut from 0.05 per cent to 0.0375 per cent	1 May 2011	36
Bank levy	Bank levy on short term assets	Cut	Bank levy on short term assets cut from 0.1 per cent to 0.075 per cent	1 May 2011	46
VAT	VAT fuel scale charge CO2 band 120 or less	Rise	VAT fuel scale deemed charge CO2 band 120 or less increased from £570 to £630	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 125	Rise	VAT fuel scale deemed charge CO2 band 125 increased from £850 to £945	1 May 2011	98

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
VAT	VAT fuel scale charge CO2 band 130	Rise	VAT fuel scale deemed charge CO2 band 130 increased from £850 to £1,010	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 135	Rise	VAT fuel scale deemed charge CO2 band 135 increased from £910 to £1070	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 140	Rise	VAT fuel scale deemed charge CO2 band 140 increased from £965 to £1,135	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 145	Rise	VAT fuel scale deemed charge CO2 band 145 increased from £1,020 to £1,200	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 150	Rise	VAT fuel scale deemed charge CO2 band 150 increased from £1,080 to £1,260	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 155	Rise	VAT fuel scale deemed charge CO2 band 155 increased from £1,135 to £1,325	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 160	Rise	VAT fuel scale deemed charge CO2 band 160 increased from £1,190 to £1,385	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 165	Rise	VAT fuel scale deemed charge CO2 band 165 increased from £1,250 to £1,450	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 170	Rise	VAT fuel scale deemed charge CO2 band 170 increased from £1,305 to £1,515	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 175	Rise	VAT fuel scale deemed charge CO2 band 175 increased from £1,360 to £1,575	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 180	Rise	VAT fuel scale deemed charge CO2 band 180 increased from £1,420 to £1,640	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 185	Rise	VAT fuel scale deemed charge CO2 band 185 increased from £1,475 to £1,705	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 190	Rise	VAT fuel scale deemed charge CO2 band 190 increased from £1,530 to £1,765	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 195	Rise	VAT fuel scale deemed charge CO2 band 195 increased from £1,590 to £1,830	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 200	Rise	VAT fuel scale deemed charge CO2 band 200 increased from £1,645 to £1,890	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 205	Rise	VAT fuel scale deemed charge CO2 band 205 increased from £1,705 to £1,955	1 May 2011	98

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
VAT	VAT fuel scale charge CO2 band 210	Rise	VAT fuel scale deemed charge CO2 band 210 increased from £1,760 to £2,020	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 215	Rise	VAT fuel scale deemed charge CO2 band 215 increased from £1,815 to £2,080	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 220	Rise	VAT fuel scale deemed charge CO2 band 220 increased from £1,875 to £2,145	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 225	Rise	VAT fuel scale deemed charge CO2 band 225 increased from £1,930 to £2,205	1 May 2011	98
VAT	VAT fuel scale charge CO2 band 230 or more	Rise	VAT fuel scale deemed charge CO2 band 230 or more increased from £1,985 to £2,205	1 May 2011	98
VAT	Cost sharing exemption	Cut	VAT will no longer be payable for supplies of certain non-business supplies to members by cost sharing groups of organisations	19 July 2011	57
Stamp Duty Land Tax	Bulk purchases	Cut	New relief introduced to allow purchases of multiple homes to pay Stamp Duty Land Tax at the average price of each home rather than the total, subject to a minimum rate of 1 per cent	19 July 2011	76
VAT	Supply splitting using printed matter	Rise	VAT applied to supplies of printed matter in some cases where it previously was not applied	19 July 2011	81
Corporation Tax	Manufactured overseas dividends	Rise	Corporation Tax rules on manufactured overseas dividends changed to stop the difference between the overseas tax paid and the amount treated as having been paid from being treated as Income Tax paid and therefore eligible for off-setting or repayment	15 September 2011	47
Alcohol Duty	Beer Duty	Cut	A 50 per cent discount on the existing Beer Duty was applied to beer which does not exceed 2.8 per cent abv	1 October 2011	26
Alcohol Duty	Beer Duty	Rise	A new additional duty of 25 per cent of the existing Beer Duty was applied to beer which exceeds 7.5 per cent abv	1 October 2011	26
VAT	Low value consignment relief	Rise	Abolished low value consignment relief from VAT on goods imported from the Channel Islands	1 November 2011	28
Business Rates	Business Rates: backdated bills in 2011-12	Cut	Cancelled backdated liabilities for days between 2005 and 2010	15 November 2011	88

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Corporation Tax	Asset-backed pension contributions	Rise	Corporation Tax rules on asset-backed pension contributions introduced to restrict the relief given to employers using asset backed pension contributions arrangements to the payment made to pension schemes	29 November 2011	8
Corporation Tax	Stop loss insurance	Rise	Stop loss premiums incurred by Lloyd's corporate bodies changed from the year the premiums were expensed for Corporation Tax purposes to the year when profits are declared	6 December 2011	61
Bank levy	Bank levy on long term assets	Rise	Bank levy on long term assets increased from 0.0375 per cent to 0.044 per cent	1 January 2012	37
Bank levy	Bank levy on short term assets	Rise	Bank levy on short term assets increased from 0.075 per cent to 0.088 per cent	1 January 2012	37
Fuel Duty	Rural Fuel Duty Relief	Cut	New relief on Fuel Duty of 5p per litre relief introduced for the Inner and Outer Hebrides, the Northern Isles, the Islands in the Clyde and the Isles of Scilly	1 January 2012	38
Corporation Tax	Asset-backed pension contributions	Rise	Corporation Tax rules on asset-backed pension contributions introduced to restrict upfront relief on employers' asset-backed contribution arrangements to cases where the whole total of the payments to the pension schemes are fixed at the outset	22 February 2012	8
Stamp Duty Land Tax	New 15 per cent rate	Rise	New Stamp Duty Land Tax rate of 15 per cent introduced on properties over £2 million for non-natural persons	21 March 2012	29
Tobacco Duty	Duty on cigarettes	Rise	Tobacco Duty per 1,000 cigarettes increased from £154.95 to £167.41	21 March 2012	32
Tobacco Duty	Duty on cigars	Rise	Tobacco Duty per kilogramme of cigars increased from £193.29 to £208.83	21 March 2012	32
Tobacco Duty	Duty on hand rolling tobacco	Rise	Tobacco Duty per kilogramme of hand rolling tobacco increased from £151.90 to £164.11	21 March 2012	32
Tobacco Duty	Duty on other smoking and chewing tobacco products	Rise	Tobacco Duty per kilogramme of other smoking tobacco and chewing products increased from £84.98 to £91.81	21 March 2012	33
Corporation Tax	North Sea oil and gas	Cut	North Sea oil and gas field allowance extended to existing fields	21 March 2012	47
Income Tax	Tax Avoidance: Corporate Settlor-interested Trusts	Rise	Income Tax rules amended to treat income arising under a settlement as income of the beneficiary, not the settlor, if the settlor is not an individual	21 March 2012	78



Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Corporation Tax	North Sea oil and gas	Cut	New £3 billion North Sea oil and gas field allowance	21 March 2012	83
Corporation Tax	North Sea oil and gas	Cut	North Sea oil and gas field allowance increased to £150 million	21 March 2012	85
Stamp Duty Land Tax	New 7 per cent rate	Rise	New Stamp Duty Land Tax rate of 7 per cent introduced on properties over £2 million	22 March 2012	79
Gambling Duty	Amusement machine licence duty	Rise	Band A rate increased from £6,110 to £6,295	23 March 2012	99
Gambling Duty	Amusement machine licence duty	Rise	Band B1 rate increased from £3,055 to £3,150	23 March 2012	99
Gambling Duty	Amusement machine licence duty	Rise	Band B2 rate increased from £2,405 to £2,480	23 March 2012	99
Gambling Duty	Amusement machine licence duty	Rise	Band B3 rate increased from £2,405 to £2,480	23 March 2012	99
Gambling Duty	Amusement machine licence duty	Rise	Band B4 rate increased from £2,185 to £2,250	23 March 2012	99
Gambling Duty	Amusement machine licence duty	Rise	Band C f amusement machine licence Gambling Duty increased from £905 to £935	23 March 2012	99
Stamp Duty Land Tax	First time buyers reduced rate	Rise	Relief for first time buyers reduced from £250,000 to £125,000 (and to £150,000 in disadvantaged areas)	25 March 2012	30
Alcohol Duty	Beer Duty	Rise	Alcohol Duty per hectolitre per cent of alcohol in the beer increased from £18.57 to £19.51	26 March 2012	27
Alcohol Duty	Duty on cider and perry	Rise	Alcohol Duty per hectolitre of sparkling cider and perry between 1.2 per cent and 5.5 per cent abv increased from £35.87 to £37.68	26 March 2012	27
Alcohol Duty	Duty on cider and perry	Rise	Alcohol Duty per hectolitre of sparkling cider and perry between 5.5 per cent and 8.5 per cent abv increased from £233.55 to £245.32	26 March 2012	27
Alcohol Duty	Duty on cider and perry	Rise	Alcohol Duty per hectolitre of still cider between 1.2 per cent and 7.5 per cent abv increased from £35.87 to £37.68	26 March 2012	27
Alcohol Duty	Duty on cider and perry	Rise	Alcohol Duty per hectolitre of still cider between 7.5 per cent and 8.5 per cent abv increased from £53.84 to £56.55	26 March 2012	27
Alcohol Duty	Duty on spirits	Rise	Alcohol Duty per litre of pure alcohol increased from £25.52 to £26.81	26 March 2012	100

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Alcohol Duty	Duty on wine and made wine	Rise	Alcohol Duty per hectolitre of sparkling wine and made-wine between 5.5 per cent and 8.5 per cent abv increased from £233.55 to £245.32	26 March 2012	27
Alcohol Duty	Duty on wine and made wine	Rise	Alcohol Duty per hectolitre of sparkling wine and made-wine between 8.5 per cent and 15 per cent abv increased from £288.20 to £324.56	26 March 2012	27
Alcohol Duty	Duty on wine and made wine	Rise	Alcohol Duty per hectolitre of still wine and made-wine between 5.5 per cent and 15 per cent abv increased from £241.23 to £253.39	26 March 2012	27
Alcohol Duty	Duty on wine and made wine	Rise	Alcohol Duty per hectolitre of wine and made-wine between 1.2 per cent and 4 per cent abv increased from £74.32 to £78.07	26 March 2012	27
Alcohol Duty	Duty on wine and made wine	Rise	Alcohol Duty per hectolitre of wine and made-wine between 15 per cent and 22 per cent abv increased from £321.61 to £337.82	26 March 2012	27
Alcohol Duty	Duty on wine and made wine	Rise	Alcohol Duty per hectolitre of wine and made-wine between 4 per cent and 5.5 per cent abv increased from £102.21 to £107.36	26 March 2012	27
Business Rates	Business Rate deferral scheme	Cut	Businesses have been given the option to defer 60 per cent of the increase in their 2012-13 business rate bills as a result of the Retail Prices Index uprating, to be repaid equally across the following two years	1 April 2012	101
Corporation Tax	Plant and machinery writing-down allowances	Rise	Main rate of plant and machinery writing-down allowances for Corporation Tax reduced from 20 per cent to 18 per cent	1 April 2012	18
Corporation Tax	Plant and machinery writing-down allowances	Rise	Special rate of Corporation Tax capital allowances for plant and machinery reduced from 10 per cent to 8 per cent	1 April 2012	18
Corporation Tax	Capital allowances Annual Investment Allowance	Rise	Corporation Tax Annual Investment Allowance reduced from £100,000 to £25,000	1 April 2012	18
Corporation Tax	Capital allowances	Cut	Maximum expected life of an asset which qualifies for 'short life asset' allowance treatment on plant or machinery for Corporation Tax extended from four years to eight	1 April 2012	18

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Corporation Tax	Main rate of Corporation Tax	Cut	Main rate of Corporation Tax cut from 26 per cent to 24 per cent	1 April 2012	22
VAT	Low value consignment relief	Rise	Cut the maximum value of goods which attract low value consignment relief from VAT from £18 to £15	1 April 2012	28
Corporation Tax	Capital Allowances: Anti-Avoidance Rules for Plant and Machinery	Rise	Corporation Tax capital allowances amount restricted to cancelled out tax advantage where one party has an avoidance purpose	1 April 2012	39
Corporation Tax	Capital Allowances: Anti-Avoidance Rules for Plant and Machinery	Rise	Corporation Tax first year allowances and annual investment allowance for expenditure denied where one party has an avoidance purpose	1 April 2012	39
Corporation Tax	Capital allowances for solar panels	Rise	Solar panels reclassified from the main rate for Corporation Tax capital allowances (18 per cent) to the special rate (8 per cent)	1 April 2012	40
Corporation Tax	Capital Allowances: Feed-in Tariffs and the Renewable Heat Incentive	Rise	Enhanced capital allowance eligibility against Corporation Tax removed from certain investments which also attract tariff payments under some other environmental schemes	1 April 2012	40
Corporation Tax	Capital allowances for fixtures	Rise	Corporation Tax rules on capital allowances tightened to restrict when capital allowances for fixtures are available for businesses buying or selling property containing fixtures	1 April 2012	41
Venture Capital Trust	Venture Capital Trust	Cut	Limit of £1 million for companies not in partnership removed from Venture Capital Trust eligibility rules	1 April 2012	52
Corporation Tax	Enhanced capital allowances in Enterprise Zones	Cut	Enhanced capital allowances for eligible companies to claim 100 per cent in the first year instead of 18 or 8 per cent.	1 April 2012	102
Air Passenger Duty	Band A destinations	Rise	Air Passenger Duty rate for band A destinations increased from £12 to £13	1 April 2012	66
Air Passenger Duty	Band B destinations	Rise	Air Passenger Duty rate for band B destinations increased from £60 to £65	1 April 2012	66
Air Passenger Duty	Band C destinations	Rise	Air Passenger Duty rate for band C destinations increased from £75 to £81	1 April 2012	66
Air Passenger Duty	Band D destinations	Rise	Air Passenger Duty rate for band D destinations increased from £85 to £92	1 April 2012	66

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Vehicle Excise Duty	VED vehicles registered before March 2001, 1549cc and below	Rise	Vehicle Excise Duty for vehicles registered before March 2001 with engines 1549cc and below increased from £130 to £135	1 April 2012	66
Landfill Tax	Standard rate	Rise	Landfill Tax increased from £56 to £64 per tonne	1 April 2012	67
Climate Change Levy	Climate Change Levy for electricity	Rise	Climate Change Levy for electricity increased from £0.00485 £0.00509 per kWh	1 April 2012	99
Climate Change Levy	Climate Change Levy for liquified petroleum gas	Rise	Climate Change Levy for liquified petroleum gas increased from £0.01083 to £0.01137 per kWh	1 April 2012	99
Climate Change Levy	Climate Change Levy for natural gas (Great Britain)	Rise	Climate Change Levy for natural gas in Great Britain increased from £0.00169 to £0.00177 per kWh	1 April 2012	99
Climate Change Levy	Climate Change Levy for natural gas (Northern Ireland)	Rise	Climate Change Levy for natural gas in Northern Ireland increased from £0.00059 to £0.00062 per kWh	1 April 2012	99
Climate Change Levy	Climate Change Levy for other taxable commodities	Rise	Climate Change Levy for other taxable commodities increased from £0.01321 to £0.01387 per kWh	1 April 2012	99
Gambling Duty	Gaming duty	Cut	Gaming duty at 15 per cent on gross gaming yield of first £2,067,000 increased to £2,175,000	1 April 2012	99
Gambling Duty	Gaming duty	Cut	Gaming duty at 20 per cent on gross gaming yield of first £1,425,000 increased to £1,499,500	1 April 2012	99
Gambling Duty	Gaming duty	Cut	Gaming duty at 30 per cent on gross gaming yield of first £2,496,000 increased to £2,626,000	1 April 2012	99
Gambling Duty	Gaming duty	Cut	Gaming duty at 40 per cent on gross gaming yield of first £5,268,000 increased to £5,542,500	1 April 2012	99
VAT	De-registration threshold	Cut	VAT de-registration threshold increased from £71,000 to £75,000	1 April 2012	67
VAT	Registration threshold	Cut	VAT registration threshold increased from £73,000 to £77,000	1 April 2012	67
Vehicle Excise Duty	VED Band D	Rise	Standard Band D rate of VED increased from £95 to £100	1 April 2012	67
Vehicle Excise Duty	VED Band E	Rise	Standard Band E rate of VED increased from £115 to £120	1 April 2012	67
Vehicle Excise Duty	VED Band F	Rise	Standard Band F rate of VED increased from £130 to £135	1 April 2012	67

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Vehicle Excise Duty	VED Band G	Rise	Standard Band G rate of VED increased from £165 to £170	1 April 2012	67
Vehicle Excise Duty	VED Band H	Rise	First year rate of Band H VED for first year increased from £265 to £275	1 April 2012	67
Vehicle Excise Duty	VED Band H	Rise	Standard Band H rate of VED increased from £190 to £195	1 April 2012	67
Vehicle Excise Duty	VED Band I	Rise	First year rate of Band I VED for first year increased from £315 to £325	1 April 2012	67
Vehicle Excise Duty	VED Band I	Rise	Standard Band I rate of VED increased from £210 to £215	1 April 2012	67
Vehicle Excise Duty	VED Band J	Rise	First year rate of Band J VED for first year increased from £445 to £460	1 April 2012	67
Vehicle Excise Duty	VED Band J	Rise	Standard Band J rate of VED increased from £245 to £250	1 April 2012	67
Vehicle Excise Duty	VED Band K	Rise	First year rate of Band K VED for first year increased from £580 to £600	1 April 2012	67
Vehicle Excise Duty	VED Band K	Rise	Standard Band K rate of VED increased from £260 to £270	1 April 2012	67
Vehicle Excise Duty	VED Band L	Rise	First year rate of Band L VED for first year increased from £790 to £815	1 April 2012	67
Vehicle Excise Duty	VED Band L	Rise	Standard Band L rate of VED increased from £445 to £460	1 April 2012	67
Vehicle Excise Duty	VED Band M	Rise	First year rate of Band M VED for first year increased from £1,000 to £1,030	1 April 2012	67
Vehicle Excise Duty	VED Band M	Rise	Standard Band M rate of VED increased from £460 to £475	1 April 2012	67
Vehicle Excise Duty	VED vehicles registered before March 2001, above 1549cc	Rise	Vehicle Excise Duty for vehicles registered before March 2001 with engines above 1549cc increased from £215 to £220	1 April 2012	67
Corporation Tax	Research & development tax credits for SMEs	Rise	Payable research & development tax credit for SMEs as a percentage of loss reduced from 12.5 per cent to 11 per cent	1 April 2012	73
Corporation Tax	Research & development tax credits for SMEs	Cut	Rule limiting a company's payable research & development tax credit for Corporation Tax to the amount of PAYE and national insurance contributions it pays abolished	1 April 2012	73
Corporation Tax	Research & development tax credits for SMEs	Cut	Rule limiting qualifying expenditure for Corporation Tax research & development tax credit to a minimum of £10,000 abolished	1 April 2012	73
Corporation Tax	Research & development tax credits for SMEs	Cut	Rate of additional relief for research & development tax credits for SMEs increased from 100 per cent to 125 per cent	1 April 2012	103



Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Business Rates	England small business multiplier	Rise	Business Rates standard multiplier in England increased from 42.6p to 45.0p	1 April 2012	93
Business Rates	England standard multiplier	Rise	Business Rates standard multiplier in England increased from 43.3p to 45.8p	1 April 2012	93
Company Car Tax	Company Car Tax	Rise	Company Car Tax for cars with CO2 emissions from 100 to 120 g/km and from 125 to 224 g/km increased by 1 percentage point	6 April 2012	14
Income Tax	Income Tax Starting Rate Threshold	Cut	Income Tax starting rate for savings income only increased from £2,560 to £2,710	6 April 2012	15
National Insurance	Employees' contracted-out rebate	Rise	Employees' contracted-out rebate for National Insurance reduced from 1.6 per cent to 1.4 per cent	6 April 2012	15
National Insurance	Employee's National Insurance primary threshold, Class 1	Cut	Employee's National Insurance primary threshold increased from £139 per week to £146 per week	6 April 2012	15
National Insurance	Employee's National Insurance secondary threshold, Class 1	Cut	Employee's National Insurance secondary threshold increased from £136 per week to £144 per week	6 April 2012	15
National Insurance	Employee's National Insurance weekly voluntary contributions, Class 3	Rise	Employee's National Insurance weekly voluntary contributions increased from £12.60 to £13.25 per week	6 April 2012	15
National Insurance	Employer's contracted out rebate, money-purchase schemes	Rise	Employer's contracted out rebate for National Insurance, money-purchase schemes abolished	6 April 2012	15
National Insurance	Employer's contracted out rebate, salary-related schemes	Rise	Employer's contracted out rebate for National Insurance for salary-related schemes reduced from 3.7 per cent to 3.4 per cent	6 April 2012	15
National Insurance	Self-employed lower profits limit, Class 4	Cut	Self-employed lower profits limit of National Insurance increased from £7,225 per year to £7,605 per year	6 April 2012	15
National Insurance	Weekly flat rate contributions, Class 2	Rise	Weekly flat rate National Insurance contributions increased from £2.50 per week to £2.65 per week	6 April 2012	15
National Insurance	Weekly flat rate contributions, Class 2	Rise	Weekly special rate National Insurance contributions for share fishermen increased from £3.15 per week to £3.30 per week	6 April 2012	15

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Income Tax	Plant and machinery writing-down allowances	Rise	Main rate of plant and machinery writing-down allowances for Income Tax reduced from 20 per cent to 18 per cent	6 April 2012	18
Income Tax	Plant and machinery writing-down allowances	Rise	Special rate of Income Tax capital allowances for plant and machinery reduced from 10 per cent to 8 per cent	6 April 2012	18
Income Tax	Capital allowances Annual Investment Allowance	Rise	Income Tax Annual Investment Allowance reduced from £100,000 to £25,000	6 April 2012	18
Income Tax	Capital allowances	Cut	Maximum expected life of an asset which qualifies for 'short life asset' allowance treatment on plant or machinery for Income Tax extended from four years to eight	6 April 2012	18
Income Tax	Fuel benefit	Rise	Fuel benefit multiplier for Income Tax increased from £18,800 to £20,200	6 April 2012	20
ISA	ISA limit	Cut	Cash value of ISA subscription limit increased from £10,680 to £11,280	6 April 2012	23
Capital Gains Tax	Capital Gains Tax for individuals	Rise	Basic rate threshold reduced from £35,000 to £34,370 (where higher rate of Capital Gains Tax applies)	6 April 2012	24
Income Tax	Income Tax age related allowances	Cut	Income limit for age related Income Tax allowances increased from £24,000 to £25,400	6 April 2012	24
Income Tax	Income Tax age related allowances	Cut	Personal Allowance for 65-74 year olds increased from £9,940 to £10,500	6 April 2012	24
Income Tax	Income Tax age related allowances	Cut	Personal Allowance for people aged over 75 increased from £10,090 to £10,660	6 April 2012	24
Income Tax	Income Tax Basic Rate Threshold	Rise	Income Tax basic rate threshold reduced from £35,000 to £34,370	6 April 2012	24
Income Tax	Income Tax Blind Person's Allowance	Cut	Income Tax Blind Person's Allowance increased from £1,990 to £2,100	6 April 2012	24
Income Tax	Income Tax married couples allowance	Cut	Maximum amount Income Tax married couples allowance increased from £7,295 to £7,705	6 April 2012	24
Income Tax	Income Tax married couples allowance	Cut	Minimum amount Income Tax married couples allowance increased from £2,800 to £2,960	6 April 2012	24

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Income Tax	Income Tax Personal Allowance	Cut	Personal Allowance increased from £7,475 to £8,105	6 April 2012	24
Inheritance Tax	Inheritance Tax	Cut	Inheritance Tax cut from 40 per cent to 36 per cent for estates with 10 per cent or more is left to charity	6 April 2012	25
Income Tax	Seed Enterprise Investment Scheme: Income Tax relief	Cut	Relief from Income Tax for 50 per cent of the cost of the shares introduced for individuals who subscribe for qualifying shares in a company which meets certain criteria	6 April 2012	29
Capital Gains Tax	Seed Enterprise Investment Scheme: capital gains disposal relief	Cut	Relief from Capital Gains Tax introduced for gains on shares which are disposed of after three years and have received Income Tax relief on the cost of the shares	6 April 2012	30
Capital Gains Tax	Seed Enterprise Investment Scheme: capital gains re-investment relief	Cut	Relief from Capital Gains Tax introduced for reinvested gains in shares which qualify from SEIS income tax relief	6 April 2012	30
National Insurance	Weekly flat rate contributions, Class 2	Rise	Weekly special rate National Insurance contributions for volunteer development workers increased from £5.10 per week to £5.35 per week	6 April 2012	32
Income Tax	Capital Allowances: Anti-Avoidance Rules for Plant and Machinery	Rise	Income Tax capital allowances amount restricted to cancelled out tax advantage where one party has an avoidance purpose	6 April 2012	39
Income Tax	Capital Allowances: Anti-Avoidance Rules for Plant and Machinery	Rise	Income Tax first year allowances and annual investment allowance for expenditure denied where one party has an avoidance purpose	6 April 2012	39
Income Tax	Capital allowances for solar panels	Rise	Solar panels reclassified from the main rate for Income Tax capital allowances (18 per cent) to the special rate (8 per cent)	6 April 2012	40
Income Tax	Capital Allowances: Feed-in Tariffs and the Renewable Heat Incentive	Rise	Enhanced capital allowance eligibility against Income Tax removed from certain investments which also attract tariff payments under some other environmental schemes	6 April 2012	40
Income Tax	Capital allowances for fixtures	Rise	Income Tax rules on capital allowances tightened to restrict when capital allowances for fixtures are available for businesses buying or selling property containing fixtures	6 April 2012	41



Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Enterprise Investment Scheme	Enterprise Investment Scheme	Rise	Extended Enterprise Investment Scheme disqualifying business activities tests to disqualify activity which receives Feed-in Tariffs and other similar subsidies, with some exceptions	6 April 2012	104
Enterprise Investment Scheme	Enterprise Investment Scheme	Rise	Extended Enterprise Investment Scheme disqualifying business activities tests to disqualify the acquisition of existing shares issued by another company	6 April 2012	51
Enterprise Investment Scheme	Enterprise Investment Scheme	Rise	Introduced new Enterprise Investment Scheme disqualifying purpose tests to disqualify shares issued whose main purpose is to generate access to reliefs	6 April 2012	51
Venture Capital Trust	Venture Capital Trust	Rise	Disqualifying business activities tests for Venture Capital Trust eligibility extended to include activity which receives Feed-in Tariffs and other similar subsidies, with some exceptions	6 April 2012	104
Enterprise Investment Scheme	Enterprise Investment Scheme	Cut	Loan capital disregarded for assessing the limit of total capital an investor can hold without being treated as connected for Enterprise Investment Scheme purposes	6 April 2012	52
Enterprise Investment Scheme	Enterprise Investment Scheme	Cut	Increased the maximum amount that an individual can invest in an Enterprise Investment Scheme from £500,000 to £1 million	6 April 2012	52
Enterprise Investment Scheme	Enterprise Investment Scheme	Cut	Increased the maximum amount that can be invested in an individual company using an Enterprise Investment Scheme from £2 million to £10 million	6 April 2012	52
Enterprise Investment Scheme	Enterprise Investment Scheme	Cut	Enterprise Investment Scheme maximum number of employees threshold increased from fewer than 50 to fewer than 250	6 April 2012	52
Enterprise Investment Scheme	Enterprise Investment Scheme	Cut	Enterprise Investment Scheme maximum size of gross assets after an investment increased from £8 million to £16 million	6 April 2012	52
Enterprise Investment Scheme	Enterprise Investment Scheme	Cut	Enterprise Investment Scheme maximum size of gross assets before an investment increased from £7 million to £15 million	6 April 2012	52
Venture Capital Trust	Venture Capital Trust	Cut	Maximum amount for Venture Capital Trust eligibility that can be invested in an individual company increased from £2 million to £10 million	6 April 2012	52
Venture Capital Trust	Venture Capital Trust	Cut	Maximum number of employees threshold for Venture Capital Trust eligibility increased from fewer than 50 to fewer than 250	6 April 2012	52

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Venture Capital Trust	Venture Capital Trust	Rise	Disqualifying business activities tests for Venture Capital Trust eligibility extended to include the acquisition of existing shares issued by another company	6 April 2012	53
Venture Capital Trust	Venture Capital Trust	Rise	Introduced new disqualifying purpose tests for Venture Capital Trust eligibility to disqualify shares issued whose main purpose is to generate access to reliefs	6 April 2012	53
Enterprise Investment Scheme	Enterprise Investment Scheme	Cut	Enterprise Investment Scheme rules changed to allow preferential shares subject to conditions	6 April 2012	53
Non domiciled annual charge	Non domiciled annual charge	Rise	Increased annual charge for non-domiciled status from £30,000 to £50,000	6 April 2012	54
Income Tax	Remitted overseas income	Cut	Income Tax abolished for foreign income of non-domiciled taxpayers remitted to the UK for business investments	6 April 2012	56
Venture Capital Trust	Venture Capital Trust	Cut	Maximum size of gross assets after an investment for Venture Capital Trust eligibility increased from £8 million to £16 million	6 April 2012	72
Venture Capital Trust	Venture Capital Trust	Cut	Maximum size of gross assets before an investment for Venture Capital Trust eligibility increased from £7 million to £15 million	6 April 2012	72
Capital Gains Tax	Remitted overseas capital gains	Cut	Capital Gains Tax abolished for foreign capital gains of non-domiciled taxpayers remitted to the UK for business investments	6 April 2012	72
Capital Gains Tax	Remitted overseas property	Cut	Capital Gains Tax liabilities abolished for non-domiciled taxpayers arising because the exempt status of property remitted to the UK ceases to be exempt as a result of being sold in the UK	6 April 2012	72
Capital Gains Tax	Gifts of pre-eminent objects	Cut	New relief allows a reduction of Capital Gains Tax liability through the donation of objects of "pre-eminence" to the nation	6 April 2012	91
Income Tax	Gifts of pre-eminent objects	Cut	New relief allows a reduction of Income Tax liability through the donation of objects of "pre-eminence" to the nation	6 April 2012	91
VAT	VAT fuel scale charge CO2 band 120 or less	Rise	VAT fuel scale deemed charge CO2 band 120 or less increased from £630 to £665	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 125	Rise	VAT fuel scale deemed charge CO2 band 125 increased from £945 to £1,000	1 May 2012	105

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
VAT	VAT fuel scale charge CO2 band 130	Rise	VAT fuel scale deemed charge CO2 band 130 increased from £1,010 to £1,065	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 135	Rise	VAT fuel scale deemed charge CO2 band 135 increased from £1,070 to £1,135	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 140	Rise	VAT fuel scale deemed charge CO2 band 140 increased from £1,135 to £1,200	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 145	Rise	VAT fuel scale deemed charge CO2 band 145 increased from £1,200 to £1,270	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 150	Rise	VAT fuel scale deemed charge CO2 band 150 increased from £1,260 to £1,335	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 155	Rise	VAT fuel scale deemed charge CO2 band 155 increased from £1,325 to £1,400	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 160	Rise	VAT fuel scale deemed charge CO2 band 160 increased from £1,385 to £1,470	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 165	Rise	VAT fuel scale deemed charge CO2 band 165 increased from £1,450 to £1,535	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 170	Rise	VAT fuel scale deemed charge CO2 band 170 increased from £1,515 to £1,600	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 175	Rise	VAT fuel scale deemed charge CO2 band 175 increased from £1,575 to £1,670	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 180	Rise	VAT fuel scale deemed charge CO2 band 180 increased from £1,640 to £1,735	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 185	Rise	VAT fuel scale deemed charge CO2 band 185 increased from £1,705 to £1,800	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 190	Rise	VAT fuel scale deemed charge CO2 band 190 increased from £1,765 to £1,870	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 195	Rise	VAT fuel scale deemed charge CO2 band 195 increased from £1,830 to £1,935	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 200	Rise	VAT fuel scale deemed charge CO2 band 200 increased from £1,890 to £2,000	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 205	Rise	VAT fuel scale deemed charge CO2 band 205 increased from £1,955 to £2,070	1 May 2012	105

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
VAT	VAT fuel scale charge CO2 band 210	Rise	VAT fuel scale deemed charge CO2 band 210 increased from £2,020 to £2,135	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 215	Rise	VAT fuel scale deemed charge CO2 band 215 increased from £2,080 to £2,200	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 220	Rise	VAT fuel scale deemed charge CO2 band 220 increased from £2,145 to £2,270	1 May 2012	105
VAT	VAT fuel scale charge CO2 band 225 or more	Rise	VAT fuel scale deemed charge CO2 band 230 increased from £2,205 to £2,335	1 May 2012	105
Corporation Tax	Corporate capital gains	Cut	Corporation Tax rules on corporate capital gains changed to remove restrictions on the use of capital losses realised after a change in ownership	17 July 2012	63
Corporation Tax	Corporate capital gains	Cut	Capital losses rules on losses realised before a change in ownership changed from being allowable only for assets that carry on being used in the same company to being allowable if the asset carries on being used in any company within the group that the buyer belongs to	17 July 2012	64
Pensions auto enrolment	Pensions auto enrolment	Rise	Introduced auto-enrolment for pension schemes for companies with over 250 employees, forcing employers to automatically enrol staff onto approved pension schemes and pay 1 per cent of 'qualifying earnings'	1 October 2012	7
VAT	Approved Alterations to Listed Buildings	Rise	Introduced VAT on i) building materials and construction services supplied on approved alterations to listed buildings and ii) the first sale or long lease of substantially reconstructed protected buildings other than those reconstructed from a shell	1 October 2012	59
VAT	Sports Nutrition Drinks	Rise	Introduced VAT on sports nutrition drinks that are marketed as products that enhance physical performance, accelerate recovery after exercise, or build bulk	1 October 2012	59
VAT	Self-Storage	Rise	Introduced VAT on providers of self-storage facilities where a discrete area of land is provided	1 October 2012	82
VAT	Hot Food	Rise	VAT introduced on some hot foods that previously were not liable to VAT	1 October 2012	84
VAT	Hairdressers' Chair Rental	Rise	VAT legislation amended to make it clear that any rental of a chair in a salon together with services will be taxable	1 October 2012	86



Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
VAT	Holiday caravans	Rise	Introduced reduced rate VAT on all holiday caravans which are not constructed for continuous year-round occupation and are not longer than 7m or wider than 2.55m	1 October 2012	87
Corporation Tax	Enhanced capital allowances	Rise	List of products eligible amended to add Heat Pump Driven Air curtains and remove Combustion Trim Controls, Energy Saving Controls for Desiccant Air Dryers and Sequence Controls.	7 November 2012	80
Corporation Tax	Debt buybacks	Rise	Corporation Tax rules on debt buybacks changed to include in taxable income a deemed release of impaired credit when bought by a connected company to tackle tax avoidance by use of an exemption	1 December 2012	62
Income Tax	Patent royalties relief	Rise	Income Tax relief abolished for patent royalties which are not deductible in calculating liability	5 December 2012	1
Corporation Tax	Property return swaps	Rise	Corporation Tax rules for property return swaps changed from using the capital value index to the actual return in cases where the contract means that the return arising is lower than the actual change in the index	5 December 2012	34
Corporation Tax	Group mismatch schemes	Rise	Corporation Tax rules on group mismatch schemes changed to stop losses or profits from group mismatch schemes from being brought into account where one company creates an economic profit as a result of asymmetries in the way it brings or does not bring debits and credits into account	5 December 2012	47
Corporation Tax	Group mismatch schemes	Rise	Corporation Tax rules on group mismatch schemes changed to stop losses or profits from group mismatch schemes from being brought into account where one company creates an economic profit as a result of asymmetries in the way it brings or does not bring debits and credits into account	5 December 2012	47
Corporation Tax	Manufactured payments	Rise	Corporation Tax rules on manufactured payments changed to extend tax to manufactured payments where part of the payment is in the form of an intra-group write-off or other previously non-taxable form	5 December 2012	47
Corporation Tax	Property return swaps	Rise	Corporation Tax rules on property return swaps changed to stop total return swaps legislation from applying where a purpose of the contract is tax avoidance	5 December 2012	50

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Corporation Tax	Property return swaps	Rise	Corporation Tax rules on property return swaps changed to stop total return swaps legislation from applying where the parties to the contract are connected persons	5 December 2012	50
Income Tax	Manufactured payments	Rise	Income Tax rules on manufactured payments changed to extend tax to manufactured payments where part of the payment is in the form of an intra-group write-off or other previously non-taxable form	5 December 2012	69
Bank levy	Bank levy on long term assets	Rise	Bank levy on long term assets increased from 0.044 per cent to 0.0525 per cent	1 January 2013	37
Bank levy	Bank levy on short term assets	Rise	Bank levy on short term assets increased from 0.088 per cent to 0.105 per cent	1 January 2013	37
Corporation Tax	Controlled foreign companies	Cut	Full reform of Controlled Foreign Companies to move taxation of profits to a territorial basis	1 January 2013	45
Swiss Agreement	Withholding tax on Swiss income and gains	Rise	Withholding tax introduced on Swiss income and gains earned by UK residents of between 27 and 43 per cent	1 January 2013	49
Swiss Agreement	Windfall tax on Swiss assets	Rise	Windfall tax introduced on Swiss assets owned by UK residents of between 21 and 41 per cent	1 January 2013	74
Swiss Agreement	Inheritance levy for Swiss assets	Rise	Inheritance levy introduced on Swiss assets for UK investors of 40 per cent	1 January 2013	75
Carbon price floor	Carbon price floor	Rise	Plan to introduce the 'carbon price floor', a system of carbon price top ups to ensure that the carbon prices does not fall below a set level	1 April 2013	10
Capital Gains Tax	UK residential property disposal by foreign companies	Rise	Plan to extend Capital Gains Tax to gains on the disposal of UK residential property by non-resident non-natural persons, such as companies	1 April 2013	12
Stamp Duty Land Tax	New 2 per cent annual charge	Rise	Plan to introduce a 2 per cent Stamp Duty Land Tax annual charge on residential property not owned by individuals	1 April 2013	12
Aggregates Levy	Aggregates Levy	Rise	Plan to increase Aggregates Levy from £2 to £2.10 per tonne	1 April 2013	16
Air Passenger Duty	Business jets	Rise	Plan to extend Air Passenger Duty to business jets and other small aircraft	1 April 2013	17
Corporation Tax	Main rate of Corporation Tax	Cut	Plan to cut the main rate of Corporation Tax from 24 per cent to 23 per cent	1 April 2013	22

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Climate Change Levy	Climate Change Levy exemption certificates	Rise	Plan to stop issuing Climate Change Levy exemption certificates for electricity generated in combined power and heat stations	1 April 2013	42
Corporation Tax	Company car allowances	Rise	Plan to restrict first year company car allowances for cars emitting less than 130g/km of CO2 qualify for the special rate of allowances and only those below 95g/km qualify for 100 per cent first year allowances	1 April 2013	51
Air Passenger Duty	Band B destinations	Rise	Plan to increase Air Passenger Duty rate for band B destinations from £65 to £67	1 April 2013	67
Air Passenger Duty	Band C destinations	Rise	Plan to increase Air Passenger Duty rate for band C destinations from £81 to £83	1 April 2013	67
Air Passenger Duty	Band D destinations	Rise	Plan to increase Air Passenger Duty rate for band D destinations from £92 to £94	1 April 2013	67
Landfill Tax	Standard rate	Rise	Plan to increase Landfill Tax from £64 to £72 per tonne	1 April 2013	67
Climate Change Levy	Climate Change Levy for electricity	Rise	Plan to increase Climate Change Levy for electricity from £0.00509 to £0.00524 per kWh	1 April 2013	99
Climate Change Levy	Climate Change Levy for liquified petroleum gas	Rise	Plan to increase Climate Change Levy for liquified petroleum gas from £0.01137 to £0.01172 per kWh	1 April 2013	99
Climate Change Levy	Climate Change Levy for natural gas (Great Britain)	Rise	Plan to increase Climate Change Levy for natural gas in Great Britain from £0.00177 to £0.00182 per kWh	1 April 2013	99
Climate Change Levy	Climate Change Levy for natural gas (Northern Ireland)	Rise	Plan to increase Climate Change Levy for natural gas in Northern Ireland from £0.00062 to £0.00064 per kWh	1 April 2013	99
Climate Change Levy	Climate Change Levy for other taxable commodities	Rise	Plan to increase Climate Change Levy for other taxable commodities from £0.01387 to £0.01429 per kWh	1 April 2013	99
Gambling Duty	Machine games duty	Rise	Plan to introduce a percentage of net takings from all dutiable machine games other than those with a maximum cost to play not more than 10p and a maximum cash prize not more than £8	1 April 2013	106
Gambling Duty	Machine games duty	Rise	Plan to introduce a percentage of net takings from dutiable machine games with a maximum cost to play of not more than 10p and a maximum cash prize of not more than £8	1 April 2013	106

Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Income Tax	Early Trade Losses Relief	Rise	Plan to cap unlimited Income Tax relief on Early Trade Losses at either £50,000 or 25 per cent of income, whichever is greater	6 April 2013	11
Income Tax	Employment Loss Relief	Rise	Plan to cap unlimited Income Tax relief on Employment Loss at either £50,000 or 25 per cent of income, whichever is greater	6 April 2013	11
Income Tax	Former Employees Deduction for Liabilities	Rise	Plan to cap unlimited Income Tax relief on Former Employees Deduction for Liabilities at either £50,000 or 25 per cent of income, whichever is greater	6 April 2013	11
Income Tax	Income Tax additional rate	Cut	Plan to cut the additional rate of Income Tax rate from 50 per cent to 45 per cent	6 April 2013	11
Income Tax	Income Tax Trade Loss Relief	Rise	Plan to cap unlimited Income Tax Trade Loss Relief at either £50,000 or 25 per cent of income, whichever is greater	6 April 2013	11
Income Tax	Losses on Deeply Discounted Securities	Rise	Plan to cap unlimited Income Tax relief on losses on deeply discounted securities at either £50,000 or 25 per cent of income, whichever is greater	6 April 2013	11
Income Tax	Post-cessation Property Relief	Rise	Plan to cap unlimited Income Tax Post-cessation Property Relief at either £50,000 or 25 per cent of income, whichever is greater	6 April 2013	11
Income Tax	Post-cessation Trade Relief	Rise	Plan to cap unlimited Income Tax Post-cessation Trade Relief at either £50,000 or 25 per cent of income, whichever is greater	6 April 2013	11
Income Tax	Property Loss Relief	Rise	Plan to cap unlimited Income Tax Property Loss Relief at either £50,000 or 25 per cent of income, whichever is greater	6 April 2013	11
Income Tax	Qualifying Loan Interest	Rise	Plan to cap unlimited Income Tax Qualifying Loan Interest at either £50,000 or 25 per cent of income, whichever is greater	6 April 2013	11
Income Tax	Share Loss Relief	Rise	Plan to cap unlimited Income Tax Share Loss Relief at either £50,000 or 25 per cent of income, whichever is greater	6 April 2013	11
Company Car Tax	Company Car Tax	Rise	Plan to increase tax on company cars with CO2 emissions 95-220 g/km will increase by percentage point	6 April 2013	14
Income Tax	Fuel benefit	Rise	Plan to increase the fuel benefit multiplier for Income Tax from £20,200 by RPI plus 2 per cent	6 April 2013	20
Climate Change Levy	Climate Change Levy relief on electricity increased	Cut	Plan to increase Climate Change Levy discount on electricity from 65 per cent to 90 per cent for Climate Change Agreement participants	6 April 2013	21



Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Inheritance Tax	Non domiciled election	Cut	Plan to introduce a new Inheritance Tax relief to allow non-domiciled taxpayers to elect to be considered domiciled for the purposes of inheritance tax	6 April 2013	35
Inheritance Tax	Non domiciled liability	Cut	Plan to increase the Inheritance Tax threshold from £55,000 to £325,000 for non-domiciled taxpayers who do not elect to be treated as domiciled for inheritance tax purposes	6 April 2013	35
Capital Gains Tax	Employee shareholder exemption	Cut	Plan to exempt capital gains made on the disposal of shares acquired through the adoption of 'employee shareholder' status	6 April 2013	51
Capital Gains Tax	Capital Gains Tax for individuals	Rise	Plan to reduce the basic rate threshold from £34,370 to £32,245 (where higher rate of Capital Gains Tax applies)	6 April 2013	58
Income Tax	Income Tax age related allowances	Rise	Plan to restrict 65-74 age-related Income Tax allowance to people born before 6 April 1938	6 April 2013	58
Income Tax	Income Tax age related allowances	Rise	Plan to restrict 65-74 age-related Income Tax allowance to people born before 6 April 1948	6 April 2013	58
Income Tax	Income Tax Basic Rate Threshold	Rise	Plan to reduce the Income Tax basic rate threshold from £34,370 to £32,245	6 April 2013	58
Income Tax	Income Tax Personal Allowance	Cut	Plan to increase the Personal Allowance from £8,105 to £9,205	6 April 2013	58
Stamp Duty Land Tax	First time buyers reduced rate	Rise	Plan to abolish relief for buyers in designated areas, which will effectively reduce the threshold from £150,000 to £125,000 and therefore impose Stamp Duty Land Tax at 1 per cent on homes between £125,000 and £150,000	6 April 2013	75
Business Rates	Newly built empty property relief	Cut	Plan to introduce 18 month empty property rate relief for newly built commercial property	1 October 2013	2
Climate Change Levy	Climate Change Levy for natural gas (Northern Ireland)	Rise	Plan to increase Climate Change Levy for natural gas in Northern Ireland from £0.00064 to £0.00182 per kWh	1 November 2013	107
Corporation Tax	Claims equalisation reserves	Rise	Plan to change tax treatment of claims equalisation reserves following the removal of the requirement to hold them once Solvency II is implemented	1 January 2014	77
Business Rates	Small business rate relief	Rise	Plan to abolish small business rate relief	1 April 2014	4



Tax	Specific Area	Tax Cut/Rise	Description	Implemented	Source
Corporation Tax	Main rate of Corporation Tax	Cut	Plan to cut the main rate of Corporation Tax from 23 per cent to 21 per cent	1 April 2014	67
Income Tax	Pensions Saving relief	Rise	Plan to reduce the annual pension saving relief (from Income Tax) limit from £50,000 to £40,000	6 April 2014	3
Income Tax	Fuel benefit	Rise	Plan to increase the fuel benefit multiplier for Income Tax again by RPI plus 2 per cent	6 April 2014	20
Company Car Tax	Company Car Tax	Rise	Plan to increase rates of Company Car Tax by 1 percentage point on each band of CO2 emissions for cars with 75 g/km or more	6 April 2014	43
Income Tax	Pensions Saving relief	Rise	Plan to reduce the lifetime pensions savings relief limit from £1,500,000 to £1,250,000	6 April 2014	66
Inheritance Tax	Inheritance Tax nil rate threshold	Cut	Plan to increase the Inheritance Tax nil rate band allowance threshold in 2015-16 from £325,000 to £329,000	6 April 2015	3
Income Tax	Life assurance premium relief	Rise	Plan to abolish life assurance premium relief from Income Tax	6 April 2015	25
Company Car Tax	Company Car Tax	Rise	Plan to increase rates of Company Car Tax by 2 percentage point on each band of CO2 emissions	6 April 2015	43
Company Car Tax	Company Car Tax	Rise	Plan to increase rates of Company Car Tax on cars with emissions under 75 g/km from 5 per cent to 13 per cent	6 April 2015	43

Table 3: Notes and sources

Reference on Table 2	Name of Source
1	Abolition of income tax relief for patent royalties
2	Autumn Statement 2011, p53
3	Autumn Statement 2012
4	Autumn Statement 2012, policy costings
5	Budget 2010 (June) policy costings
6	Budget 2011 policy costings, p48
7	Department for Work and Pensions, Automatic enrolment into a workplace pension key facts
8	Employer Asset-backed Pension Contributions
9	Finance Act 2011
10	HM Treasury, Carbon price floor consultation
11	HM Treasury, Delivering a cap on income tax relief: a technical consultation
12	HM Treasury, Ensuring the fair taxation of residential property transactions
13	HM Treasury, Finance (No. 3) Bill Explanatory Notes
14	HMRC website
15	HMRC website, National Insurance contributions - rates and allowances
16	HMRC website, Aggregates Levy Budget 2012 update
17	HMRC website, Air Passenger Duty
18	HMRC website, Capital allowances on plant and machinery
19	HMRC website, Capital Gains Tax rates and annual tax-free allowances
20	HMRC website, Car and van fuel benefit charge 2012-13 & 2013-14. Car tax rates 2014-15 to 2016-17
21	HMRC website, Climate Change Levy rates from 1 April 2012
22	HMRC website, Corporation Tax rates
23	HMRC website, HMRC website, ISA Frequently Asked Questions
24	HMRC website, Income Tax rates and allowances
25	HMRC website, Inheritance Tax reduced rate calculator - introduction
26	HMRC website, New rates of duty on high and lower strength beers
27	HMRC website, Rates of Alcohol Duty from 26 March 2012
28	HMRC website, Removal of Low Value Consignment Relief (LVCR) from all goods imported in to the UK from the Channel Islands

Reference on Table 2	Name of Source
29	HMRC website, SDLT rates 6 April 2011 – 24 March 2012
30	HMRC website, Seed Enterprise Investment Scheme (SEIS) Background
31	HMRC website, Stamp Duty Land Tax rates and thresholds
32	HMRC website, Tobacco products duty
33	HMRC website, Travel - mileage and fuel allowances
34	HMRC, Abolition of income tax relief for patent royalties
35	HMRC, Bank Levy Guidance
36	HMRC, Bank Levy rates for calendar year 2011 to be increased
37	HMRC, Bank Levy: 2013 Rate Change
38	HMRC, Capital allowances for business cars
39	HMRC, Capital Allowances: Anti-Avoidance Rules for Plant and Machinery
40	HMRC, Capital Allowances: Feed-in Tariffs and the Renewable Heat Incentive
41	HMRC, Capital Allowances: Fixtures
42	HMRC, Climate Change Levy: Electricity Produced In Combined Heat and Power Stations
43	HMRC, Company Car Tax Rates
44	HMRC, Company Car Tax: Security Enhanced Cars
45	HMRC, Controlled Foreign Companies Full Reform
46	HMRC, Corporate Capital Gains: Capital Losses after a Change of Ownership (Simplification)
47	HMRC, Corporation tax: mismatch schemes, property return swaps and manufactured payments
48	HMRC, CPI Indexation: Annual ISA Subscription Limit
49	HMRC, Employee shareholder status: capital gains tax exemption
50	HMRC, Employer Asset-backed Pension Contributions
51	HMRC, Enterprise Investment Scheme and Venture Capital Trusts: Better Focus
52	HMRC, Enterprise Investment Scheme and Venture Capital Trusts: Increases to Thresholds
53	HMRC, Enterprise Investment Scheme and Venture Capital Trusts: Simplification
54	HMRC, Enterprise Zones: First-Year Allowances for Designated Areas
55	HMRC, Entrepreneurs' Relief: Increase in the Lifetime Limit
56	HMRC, General Insurance: Claims Equalisation Reserves
57	HMRC, Guidance on the Cost Sharing Exemption - from 17 Jul 2012
58	HMRC, Income Tax Personal Allowance for those Aged Under 65, Basic Rate Limit and Upper Earnings Limit for 2013-14

Reference on Table 2	Name of Source
59	HMRC, Inheritance Tax (IHT): spouses and civil partners domiciled outside the UK
60	HMRC, Life Assurance Premium Relief (LAPR): Repeal
61	HMRC, Lloyd's: Stop-Loss Insurance
62	HMRC, Loan relationships deemed releases and debt buybacks
63	HMRC, Manufactured Overseas Dividends: Anti-avoidance, 15 September 2011
64	HMRC, Oil and Gas minor measures
65	HMRC, Oil and Gas Taxation: Supplementary Charge
66	HMRC, Overview of Tax Legislation and Rates (Budget 2011)
67	HMRC, Overview of Tax Legislation and Rates (Budget 2012)
68	HMRC, Preventing Avoidance: Corporate Gains Degrouping Charge
69	HMRC, Preventing Avoidance: Plant and Machinery Leasing
70	HMRC, Preventing Avoidance: Sale of Lessor Companies
71	HMRC, Preventing Avoidance: Stamp Duty Land Tax
72	HMRC, Reform of the Taxation of Non-Domiciled Individuals
73	HMRC, Research and Development Tax Relief
74	HMRC, Rural Fuel Duty Relief
75	HMRC, Stamp Duty Land Tax: Disadvantaged Areas Relief: Repeal
76	HMRC, Stamp Duty Land Tax: Reform of Rules for Bulk Purchases
77	HMRC, Tax Agreement Between the United Kingdom and Switzerland
78	HMRC, Tax Avoidance: Corporate Settlor-interested Trusts
79	HMRC, The Swiss/UK Tax Cooperation Agreement and HM Revenue & Customs (HMRC)
80	HMRC, Update of the Enhanced Capital Allowances Schemes for Energy-Saving and Environmentally Beneficial (Water Efficient) Technologies
81	HMRC, VAT zero rating: splitting of supplies – comments on Draft Legislation
82	HMRC, VAT: Approved Alterations to Listed Buildings
83	HMRC, VAT: Hairdressers' Chair Rental
84	HMRC, VAT: Hot food and premises
85	HMRC, VAT: Self Storage
86	HMRC, VAT: Sports Nutrition Drinks
87	HMRC, VAT: taxing holiday caravans

Reference on Table 2	Name of Source
88	Localism Act 2011
89	Preventing Avoidance: Plant and Machinery Leasing
90	Schedule 13, Finance Act 2011
91	Schedule 14, Finance Act 2012
92	Section 43, Finance Act 2011
93	Valuation Office Agency website, What are the current multipliers?
94	HMRC, Bank Levy: 2013 Rate Change. The Bank Levy was announced in the June Budget 2010 at 0.05 per cent for short term assets. The levy came into effect on 1 January 2011. On 8 February 2011, the Government announced an increase in the levy rates. The full levy rates are 0.05 per cent from 1 January 2011 until 28 February 2011, 0.1 per cent from 1 March 2011 until 30 April 2011 and then 0.075 per cent from 1 May 2011. It also announced that the rate would increase again to 0.078 per cent from 1 January 2012. In November 2011, the rate was again increased to 0.088 per cent effective from 1 January 2012. In Budget 2012, the rate was once again increased to 0.105 per cent, effective 1 January 2013.
95	HMRC, Overview of Tax Legislation and Rates (Budget 2011), increased in line with inflation
96	HMRC, Overview of Tax Legislation and Rates (Budget 2011), also applies to wine and made wine exceeding 22 per cent abv and spirit-based ready-to-drinks (alcopops)
97	Section 43, Finance Act 2011, Total credit increased from 175 per cent to 200 per cent
98	HMRC, Overview of Tax Legislation and Rates (Budget 2011), 12 month rates. 3 month and 1 month rates also increased
99	HMRC, Overview of Tax Legislation and Rates (Budget 2012), increased in line with inflation
100	HMRC website, Rates of Alcohol Duty from 26 March 2012, also applies to wine and made wine exceeding 22 per cent abv and spirit-based ready-to-drinks (alcopops)
101	Autumn Statement 2011, p53, 2012-13 business rates are uprated in line with September 2011 RPI at 5.6 per cent
102	HMRC, Lloyd's: Stop-Loss Insurance, Applies to qualifying expenditure on plant or machinery for use within the Scottish, Yorkshire and Humber, London and Welsh enterprise zones.
103	HMRC, VAT: Hairdressers' Chair Rental, total credit increased from 200 per cent to 225 per cent
104	HMRC, Enterprise Investment Scheme and Venture Capital Trusts: Better Focus, the exclusion will also apply to shares issued between 23 March 2011 and 6 April 2012 where the investee company has not commenced subsidised electricity generation before 6 April 2012
105	HMRC, Overview of Tax Legislation and Rates (Budget 2012), 12 month rates. 3 month and 1 month rates also increased
106	HMRC, Overview of Tax Legislation and Rates (Budget 2012), replaces both amusement machine licence duty and VAT
107	HMRC, Overview of Tax Legislation and Rates (Budget 2012), the reduced rate on natural gas for Northern Ireland will be abolished, increasing it to the rate in Great Britain