

Biggest tax cuts since the 1980s

■ 27 million to save average of £450 on National Insurance a year

■ £11 billion tax breaks for business – the largest boost in modern history

■ State pension to rise by 8.5% as triple lock is honoured in full

■ Threat of benefits axe to get jobless back to work



Pat on the back: Jeremy Hunt is congratulated by PM Rishi Sunak and Work and Pensions Secretary Mel Stride after his Autumn Statement yesterday

But with total burden still vast...

LET'S HOPE IT'S JUST THE START!

JEREMY Hunt yesterday delivered the biggest personal tax cut since the 1980s – and signalled more is to come next year.

Setting the scene for a tax and spend battle with Labour at the

By Jason Groves
Political Editor

next election, the Chancellor confounded gloomy predictions by cutting 2p off National Insurance.

The £10 billion tax cut will help 27 million workers, making a £35,000-a-year earner £450 better off. Pensioners

gained too as Mr Hunt agreed to honour the 'triple lock' and raise the value of the new state pension by 8.5 per cent – £17.35 a week, or £900 a year.

In a bid to boost growth, the Chancellor also signed off the biggest business tax cut ever, with an £11 billion package of tax breaks for investment. Treasury sources said the new lower

10p National Insurance rate, coupled with a 20p basic rate of income tax meant the UK had now overtaken the United States and Japan to have the 'lowest marginal tax rate' in the G7.

The National Insurance reductions were the largest personal tax cuts since Nigel Lawson slashed income

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