

Budget 2012



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Reviews

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(Jaclyn Johns DDS)

BUDGET 2012



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TSO. Paperback. Book Condition: new. BRAND NEW, Budget 2012, Great Britain: H.M. Treasury, The 2012 budget, divided into two chapters and four annexes, sets out the Government's action to reform the tax system and also announces the next stages in their plans for the supply side of the economy alongside the strategy of further action in the three key areas for: (i) a stable economy; (ii) a fairer, more efficient and simpler tax system; (iii) further reforms to growth. Chapter 1, sets out the measures to realise these goals. Chapter 2, provides budget policy decisions. Announcements include: the state pension age will increase in the future to take account of increases in longevity; the economy will experience subdued but positive growth, with recovery likely to be particularly uneven this year; the Government will increase the personal allowance by a further GBP1,100 in April 2013, making the first GBP10,000 for those on low and middle income tax free; Child Benefit will be withdrawn through an income tax charge, and that the charge will only apply to households where someone has an income over GBP50,000 a year; the State Pension will be reformed into a single tier pension for future pensioners; that the top rate tax of income tax will be reduced from 50% to 45% from April 2012 and corporation tax by 1% from April 2012; there will be an introduction of a new Stamp Duty Land Tax rate of 7% for residential properties over GBP2 million and 15% to be applied to non-natural persons, such as companies taking effect from 21 March 2012, with consultation on the introduction of an annual charge; the capital gains tax regime will extend to the disposal of UK residential property by non-residents; around 20 million taxpayers from 2014-15 will be provided with a new...



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