

TAX THRESHOLD AND BENEFITS

Income tax, personal and married allowances

£ per year (unless stated)	2018-19	2017-18	Change
Personal allowance*	11,850	11,500	350

*Reduced by £1 for each £2 of income in excess of £100,000. In some cases, non-residents may not be entitled to personal allowance.

Married couples'/civil partners allowance (born on or before 6 April 1935)*	8,695	8,455	240
Minimum married/civil partners allowance	3,360	3,260	100
Married/civil partners transferable allowance**	1,190	1,150	40

*Relief limited to 10%. Reduced to minimum allowance by £1 for every £2 over income limit. Apply personal allowance reduction first. ** To benefit as a couple, the lower earner must have income of £11,850 or less.

Lower rate limit (@20% non-savings income; 0% savings income and dividends)*	5,000	5,000	nil
Basic rate limit (@20%; 7.5% dividend income)	34,500	33,500	1,000
Higher rate limit (@40%; 32.5% dividend income)	150,000	150,000	nil
Additional rate (@45%; 38.1% dividend income)	Over 150,000	Over 150,000	N.A.

*Rate on non-dividend savings income up to £5,000 is 0% where taxable non-savings income does not exceed £5,000.

National Insurance contributions

£ per year (unless stated)	2018-19	2017-18	Change
Lower Earnings Limit	6,032	5,876	156
Primary Threshold (PT)	8,424	8,164	260
Secondary Threshold (ST)	8,424	8,164	260
Upper Earnings Limit (UEL)	46,350	45,000	1,350

Capital gains tax

£ per year (unless stated)	2018-19	2017-18	Change
Basic rate taxpayers	10%	10%	nil
Higher rate taxpayers*	20%	20%	nil

Trustees*	20%	20%	nil
Entrepreneurs' relief	10%	10%	nil
Annual exemption (individuals and personal representatives)	11,700	11,300	400
Annual exemption (Trustees)	5,850	5,650	200
Entrepreneurs' relief – lifetime allowance	10,000,000	10,000,000	nil

*A rate of 28% applies to chargeable gains accruing on the disposal of residential property and certain other assets.

Inheritance tax threshold

£ per year (unless stated)	2018-19	2017-18	Change
Nil rate band £1- £325,000	0%	0%	nil
£325,001 and over	40%	40%	nil

Tax efficient investments

£ per year (unless stated)	2018-19	2017-18	Change
Seed Enterprise investment scheme*	100,000@50%	100,000@50%	Nil
Enterprise investment scheme * (monthly income tax relief)	1,000,000@30%	1,000,000@30%	Nil
Venture capital trusts* (maximum income after tax relief)	£200,000@30%	£200,000@30%	nil

*CGT relief available in some circumstances

Individual Savings Account (ISA)

£ per year (unless stated)	2018-19	2017-18	Change
Stocks and shares component* (maximum)	20,000	20,000	Nil
Lifetime ISA* (maximum)	4,000	4,000	Nil
Junior ISA (maximum)	4,260	4,128	nil

*Investment limited to one cash ISA, one stocks and shares ISA, or one of each up to the maximum overall limits in any one tax year
limit £12,000, plus up to £200 per month

Note – Help To Buy ISA – deposit

Benefits

£ per week (unless stated)	2018-19	2017-18	Change
New State Pension Full Rate	164.35	159.55	4.80
Old State Pension Category A or B basic pension*	125.95	122.30	3.65
Category B pension (lower) – husband’s insurance**	75.50	73.30	2.20
Category C or D – non contributory***	75.50	73.30	2.20
Pension credit Single (standard minimum guarantee)	163.00	159.35	0.65
Couple	248.80	243.25	5.55
Child Benefit First child	20.70	20.70	nil
Other children	13.70	13.70	nil
Child tax credit Family element (£ per year)	545	545	nil
Child element (£ per year)	2,780	2,780	nil

Based on own/late husband’s, wife’s or civil partner’s national insurance contributions **Based on husband’s national insurance contributions *Non-contributory over 80’s pension*

Stamp duty land tax

Rate (%) Residential	2018-19	2017-18	Change
£0-£125,000	0%	0%	nil
£125,001-£250,000	2%	2%	nil
£250,001-£925,000	5%	5%	nil
£925,001-£1,500,000	10%	10%	nil
Over £1,500,001	12%	12%	nil

**Residential rates may be increased by 3% where further residential properties are acquired*