

# TAX TABLE 2019/20

## Income Tax – Rates, Main Personal Allowances & Reliefs (England, Wales<sup>^</sup>, Northern Ireland and Savings/Dividend income in for Scottish taxpayers)

Rates Of Tax	2018/19	2019/20
Starting rate for savings (Restricted to savings income only and not available if taxable non-savings income exceeds starting rate band.)	0%	0%
Basic rate	20%	20%
Higher rate	40%	40%
Additional rate	45%	45%
Dividends: for basic rate taxpayers	7.5%	7.5%
for higher rate taxpayers	32.5%	32.5%
for additional rate taxpayers	38.1%	38.1%
Starting-rate limit (for savings income)	£5,000	£5,000
Threshold of taxable income above which higher rate applies	£34,500	£37,500
Threshold of taxable income above which additional rate applies	£150,000	£150,000
Child benefit charge 1% of benefit for every £100 of income over	£50,000	£50,000
<b>Trusts</b>		
Standard rate band (split between trust created by the same Settlor, subject to a minimum of 1/5th of the full amount)	£1,000	£1,000
Rate applicable to trusts: - Dividends	38.1%	38.1%
- Other income	45%	45%
<b>Personal Savings Allowance:</b>		
for basic rate taxpayers	£1,000	£1,000
for higher rate taxpayers	£500	£500
for additional rate taxpayers	NIL	NIL
Dividend Allowance (at 0%)	£2,000	£2,000
Personal Allowance	£11,850	£12,500
Income limit for Personal Allowance §	£100,000	£100,000
Marriage Allowance (for spouse/civil partners born on or after 6 April 1935)	Up to £1,190	Up to £1,250
Married/civil partners (if born before 6 April 1938) at 10% †	£8,685	£8,915
Married/civil partners (minimum) at 10% †	£3,360	£3,450
Income limit for age-related allowances († applies to married couples allowance only)	£28,900*	£29,600*
§ the Personal Allowance reduces by £1 for every £2 of income above the income limit irrespective of age (under the income threshold).		
† where at least one spouse/civil partner was born before 6 April 1935.		
Blind Person's Allowance	£2,390	£2,450
Rent-a-room tax-free income	£7,500	£7,500
Enterprise Investment Scheme relief limit on £1,000,000 max	30%	30%
Seed Enterprise Investment relief limit on £100,000	50%	50%
Venture Capital Trust relief limit on £200,000 max	30%	30%
<b>Child Tax Credit (CTC)</b>		
- Child element per Child (maximum)	£2,780	£2,780
- Family element	£545	£545
Threshold for tapered withdrawal of CTC	£16,105	£16,105
<b>Non-domicile remittance Basis Charge after UK residence in at least:</b>		
7 of the last 9 tax years	£30,000	£30,000
12 of the last 14 tax years	£60,000	£60,000

## Income Tax – Anticipated Rates & Bands (non-savings and non-dividend income for Scottish taxpayers)

	2018/19	2019/20
Starter rate	19%	19%
Basic rate	20%	20%
Intermediate rate	21%	21%
Higher rate	41%	41%
Top rate	46%	46%
Threshold of taxable income above which starter rate applies	£11,850*	£12,500*
Threshold of taxable income above which basic rate applies	£13,850	£14,550
Threshold of taxable income above which intermediate rate applies	£24,000	£24,945
Threshold of taxable income above which higher rate applies	£43,430	£43,430
Threshold of taxable income above which top rate applies	£150,000**	£150,000**
*Assumes individual is in receipt of full UK personal allowance		
** the Personal Allowance reduces by £1 for every £2 of income above the income limit irrespective of age (under the income threshold).		

\*From 6 April 2019, the Welsh government will be able to vary the rates of income tax paid by Welsh taxpayers.

The UK government will reduce the three rates of income tax for Welsh taxpayers by 10p. Additional rates will then be set by the Welsh government to add to the reduced UK rates.

The Welsh income tax rates were set at 10p in the 2018 Budget on 18 December (the same as the reduction given by the UK government). Therefore, in 2019/20, the rates of income tax paid by Welsh taxpayers will be the same as for English and Northern Irish taxpayers.



## National Insurance Contributions 2019/20

Class 1 Employee	Weekly	Monthly	Yearly
Lower Earnings Limit (LEL)	£118	£530	£6,136
Primary threshold	£166	£719	£8,632
Secondary threshold	£166	£719	£8,632
Upper Earnings Limit (UEL)	£962	£4,167	£50,000

  

Class 1 Employee Contributions	
Total earnings £ per week	Rate
Below 166*	Nil
166.01 – 962	12%
Excess over 962	2%

  

Class 1 Employer Contributions	
Total earnings £ per week	Rate
Below 166**	Nil
166.01 – 962.00	13.8%
Excess over 962	13.8%

\*This is the primary threshold below which no employee NI contributions are payable.  
 \*\* This is the secondary threshold below which no employer NI contributions are payable.

Class 2 (self-employed)	- Flat rate per week £3.00 where profits exceed £6,365 per annum
Class 3 (voluntary)	- Flat rate per week £15.00
Class 4 (self-employed)	- 9% on profits between £8,424 - £50,000, 2% on profits above £50,000

## Pensions

Tax Year	Lifetime Allowance	Annual Allowance	Money Purchase Annual Allowance
2006/2007	£1,500,000	£215,000	N/A
2007/2008	£1,600,000	£225,000	N/A
2008/2009	£1,650,000	£235,000	N/A
2009/2010	£1,750,000	£245,000	N/A
2010/2011	£1,800,000	£255,000	N/A
2011/2012	£1,800,000	£50,000	N/A
2012/2013	£1,500,000	£50,000	N/A
2013/2014	£1,500,000	£50,000	N/A
2014/2015	£1,250,000	£40,000	N/A
2015/2016	£1,250,000	£40,000*	£10,000*
2016/2017	£1,000,000	£40,000**	£10,000
2017/2018	£1,000,000	£40,000**	£4,000
2018/2019	£1,030,000	£40,000**	£4,000
2019/2020	£1,055,000	£40,000**	£4,000

\* Transitional rules apply for pre/post 8 July pension input periods.  
 \*\* For those with income over £110,000, the annual allowance is reduced by £1 for every £2 that adjusted income exceeds £150,000, subject to a minimum allowance of £10,000.

Annual Allowance Charge	
20% - 45% member's tax charge on the amount of total pension input in excess of the annual allowance	

Lifetime Allowance Charge	
55% of excess over lifetime allowance if taken as a lump sum.	
25% of excess over lifetime allowance if taken in the form of income, which is subsequently tax due under PAYE.	

## Individual Savings Accounts (ISA)

	2018/19	2019/20
Cash / Stocks & Shares Annual investment limit	£20,000	£20,000
Lifetime ISA	£4,000	£4,000
Help to Buy ISA	£1,000 initially and thereafter £200 pm	£1,000 initially and thereafter £200 pm
Junior ISA and Child Trust Fund	£4,260	£4,368

## Capital Gains Tax

Exemptions	2018/19	2019/20
Individuals, estates etc	£11,700	£12,000
Trusts generally*	£5,850	£6,000
Chattels proceeds (restricted to 5/3 <sup>rd</sup> of the proceeds exceeding limit)	£6,000	£6,000

\*Where a Settlor has created more than one trust, the exemption is spread across all trust, subject to a minimum of 1/5th of the trust annual exemption.

Tax rates		
Individuals		
- Up to the basic rate limit	10%**	10%**
- Above the basic rate limit	20%**	20%**
Trustees and personal representatives	20%**	20%**

\*\* Except for carried interest and chargeable gains on residential property which are taxed at 18% up to the basic rate limit and 28% above the basic rate limit.

Entrepreneurs' Relief***	10%	10%
- Gains taxed at:		
Lifetime limit	£10,000,000	£10,000,000

\*\*\*For trading businesses and companies (minimum 5% employee or director shareholding) held for at least one year.

## Inheritance Tax

Rates of Tax on Death Transfers	2018/19	2019/20
Nil rate band	£325,000	£325,000
Residence nil rate band	£125,000	£150,000
Rate	40%*	40%*
- Lifetime transfers to and from certain trusts	20%	20%

\*For deaths after 5 April 2013 a lower rate of 36% applies where at least 10% of deceased's net estate is left to charity.

Main Exemptions		
Transfers to		
- UK-domiciled spouse/civil partner	No limit	No limit
- non-UK-domiciled spouse/civil partner (from UK-domiciled spouse)	£325,000	£325,000
- UK-registered charities	No limit	No limit
Lifetime transfers		
- Annual exemption per donor	£3,000	£3,000
- Small gifts exemption	£250	£250
Wedding/civil partnership gifts by		
- Parent	£5,000	£5,000
- Grandparent	£2,500	£2,500
- Other person	£1,000	£1,000
100% relief: businesses, unlisted/AIM companies, certain farmland/building		
50% relief: certain other business assets		

## Corporation Tax

	2018/19	2019/20
Standard rate	19%	19%

## Value Added Tax

	2018/19	2019/20
Standard rate	20%	20%
Reduced rate	5%	5%
Annual registration threshold	£85,000	£85,000
Deregistration threshold	£83,000	£83,000

## Private Vehicles Used For Work

	Rates for 2018/19	Rates for 2019/20
<b>Cars</b>		
On the first 10,000 business miles in tax year	45p per mile	45p per mile
Each business mile above 10,000 business miles	25p per mile	25p per mile
<b>Motor Cycles</b>	24p per mile	24p per mile
<b>Bicycles</b>	20p per mile	20p per mile
<b>Qualifying passenger</b>	5p per mile	5p per mile

## Car Benefit For Employees

The charge for company car benefits is based on the carbon dioxide (CO2) emissions in grams per kilometre and the taxable amount is based on the car's list price when new. There is no reduction for high business mileage users.

### For 2019/2020:

- The percentage charge is 16% of the car's list price for CO2 emissions of 50g/km or less.
- For cars with CO2 emissions of 51g/km to 75g/km the percentage is 19%.
- For cars with CO2 emissions of 76g/km to 94g/km the percentage is 22%.
- Cars with CO2 emissions of 95g/km have a percentage charge of 23% and thereafter the charge increases by 1% for every complete 5g/km to a maximum of 37% (emissions of 190g/km and above).

There is an additional 4% supplement for cars solely run on diesel, however, the maximum charge remains 37% of the car's list price. *Diesel cars will be exempt from the supplement if the vehicle meets RDE2 standards.*

### Car fuel

The benefit is calculated as the CO2 emissions % relevant to the car and that % applied to a set figure (£24,100 for 2019/2020) e.g. petrol car emission 90g/km = 22% on car benefit scale. 22% of £24,100 = £5,302.

- 1 Accessories** are, in most cases, included in the list price on which the benefit is calculated.
- 2 List price** is reduced for capital contributions made by the employee up to £5,000.
- 3 Car benefit** is reduced by the amount of employee's contributions towards running costs.
- 4 Fuel scale** is reduced only if the employee makes good all the fuel used for private journeys.
- 5 All car and fuel benefits** are subject to employers National Insurance Cont. (Class 1A) of 13.8%.

## Main Capital And Other Allowances

	2018/19	2019/20
Plant & machinery (excluding cars) 100% annual investment allowance (first year)	£200,000	£200,000
Plant & machinery (reducing balance) per annum	18%	18%
Patent rights & know-how (reducing balance) per annum	25%	25%
Certain long-life assets, integral features of buildings (reducing balance) per annum	8%	8%
Energy & water-efficient equipment	100%	100%
Zero emission goods vehicles (new)	100%	100%

## Main Social Security Benefits

		2018/19 (£)	2019/20 (£)
Child Benefit	First child	20.70	20.70
	Subsequent children	13.70	13.70
	Guardian's allowance	17.20	17.60
Employment and Support Allowance	<i>Assessment Phase (for the first 13 weeks)</i>		
	Age 16 – 24	Up to 57.90	Up to 57.90
	Aged 25 or over	Up to 73.10	Up to 73.10
	<i>Main Phase (after 13 weeks)</i>		
	Work Related Activity Group	Up to 102.15	Up to 102.15
Attendance Allowance	Support Group	Up to 110.75	Up to 111.65
	Lower rate	57.30	58.70
Retirement Pension	Higher rate	85.60	87.65
	Single	125.95	125.95
Single Tier State Pension	Married	201.45	201.45
		164.35	168.60
Pension Credit	Single person standard minimum guarantee	163.00	167.25
	Married couple standard minimum guarantee	248.80	255.25
	Maximum savings ignored in calculating income	10,000	10,000
Widowed Parent's Allowance		117.10	119.90
Jobseeker's Allowance	Age 18 - 24	57.90	57.90
	Age 25 or over	73.10	73.10
Statutory Maternity, Paternity and Adoption Pay		145.18	148.68