

TAX THRESHOLDS AND BENEFITS FOR 2008/09

	2008/09 £
<u>Income tax</u>	
Personal allowance	6,035
- age 65 – 74	9,030
- age 75+	9,180
Married allowance (@ 10%) - born before 06/04/35	6,535
- aged 75+	6,625
Starting rate limit (now on savings income only)	2,320
Basic rate limit	34,800
Income limit for age allowances	21,800
 <u>National insurance</u>	
Earnings threshold	105 p.w.
Upper earnings threshold	770 p.w.
Class 4 - lower limit	5,435
- upper limit	40,040
 <u>Capital gains tax</u>	
Annual exemption	9,600
 <u>Inheritance tax</u>	
Nil rate band (£325,000 for 2009/10)	312,000
 <u>Excise duties (VAT also imposed)</u>	
Beer (pint)	33p
Wine (75cl bottle)	145p
Spirits (70cl bottle)	615p
20 Cigarettes - duty and ad valorem	250p
Petrol (litre) (ultra low sulphur)	50p
Diesel (litre) (ultra low sulphur)	50p
 <u>Benefits (weekly amounts)</u>	
State pension - single	90.70
- married	145.05
Pension credit (guarantee) - single	124.05
- couple	189.35
Child benefit - first child	18.80
- other children	12.55
Child tax credit - family element	545 p.a.
- child element	2,085 p.a.
Working tax credit - basic element	1,800 p.a.
- childcare element (maximum)	175 p.w.
- two or more children	300 p.w.
- proportion of costs	80%

Source PwC