

Cross Party Pre Election Tax "Promises"

What are they saying...

	Conservative	Labour	Liberal Democrats	UKIP	SNP	Green
Personal Allowance	Increase to £12,500	Unknown	Increase to £12,500	Increase to £13,000	Unknown	Unknown
Income tax rates	Increase 40% threshold (income over £31,785) to £50,000	Increase 45% rate (income over £150,000) to 50%	Reforms to Dividend Tax relief to remove loopholes and excess reliefs	Increase 40% threshold (income over £31,785) to £55,000	Re-introduction of the 50% higher rate	Increase 45% rate (income over £150,000) to 60%
		Introduce a lower 10% starting rate of tax				
Inheritance Tax (IHT)	Increase IHT threshold for married couples and civil partners to £1m with a new transferable main residence allowance of £175,000 pp	Unknown	Unknown	Abolish Inheritance Tax	Unknown	Reform IHT so that the level of tax would depend on the recipient, not the donor, so individuals with less than £200,000 would not pay IHT on inheritance received
		Remove the seven-year rule, making all gifts by living donors subject to accessions tax, with exemptions for small annual amounts as at present				
Pensions	Reduce tax relief on pension contributions for people earning above £150,000	Stop Winter Fuel payments to the richest 5% of pensioners	Stop Winter Fuel payments and free TV License for pensioner to pay tax at 40%	Unknown	Single-tier pension of £160 per week	Unknown
National Minimum Wage	Raise National Minimum Wage to £6.70	Raise National Minimum Wage to more than £8 an hour by October 2019	Raise National Minimum Wage to £6.70	Unknown	Increase the National Minimum Wage to £8.70 by 2020	Increase minimum wage to £10 by 2020

Childcare and benefits	£2,000 tax-free childcare scheme	Expand free childcare from 15 to 25 hours for working parents of 3 & 4 year olds	Increase childcare to 20 hours a week for children aged 2 to 4 and working parent from end of parental leave to two years	Scrap the bedroom tax	Scrap the bedroom tax	Raise child benefit to £40 per week for each child
		Double paternity leave from two weeks to four weeks and increase paternity pay by more than £100 a week				
Other tax allowances	Unknown	Remove Marriage Tax Allowance	Unknown	Increase transferable tax allowance for married couples and civil partners to £1,500	Unknown	Unknown
National Insurance	No increase in National Insurance rate for 5 years	No increase in National Insurance	No planned increase	Unknown	Increase Employment Allowance from £2,000 to £6,000	Reduce employers National Insurance Contributions to 8% from 13.8%
						Abolish the employee's National Insurance upper threshold
Corporation Tax	No change, 20%	Increase Corporation Tax rates	No planned increase	Unknown	Unknown	Increase Corporation Tax to 30%, with small firms remaining at 20%
Capital Gains Tax	Unknown	Unknown	Increase CGT rate from 28% to 35% and reduce the Annual Exemption	Unknown	Unknown	Abolish Capital Gains Tax Annual Exemption
Non-UK individuals	RBC to remain at the increased rate of £90,000	Abolish non-domicile status	Reform to non-dom eligibility rules and increase in charges	Unknown	Unknown	Unknown
New taxes	Unknown	Annual mansion tax on properties worth over £2 million	Unknown	Unknown	Unknown	Introduce a Wealth Tax of 2% on the top 1% of wealthy individuals