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Personal Tax Measures Timeline

May 2010

Increase in CGT rate from 18% to 28% for higher rate taxpayers.

Extension of CGT Entrepreneurs' Relief lifetime limit to £5m.

Both with effect from midnight on 22 June 2010.

Increase in VAT rate from 17.5% to 20% from 4 Jan 2011.

Apr 2011

Increase in personal allowance from £6,475 to £7,475 from 6 April 2011.

Extension of CGT Entrepreneurs' Relief lifetime limit to £10m.

Reduction in pension Annual Allowance from £255,000 to £50,000.

ISA subscription limit increased to £10,680.

Increase in Enterprise Investment Scheme Income Tax relief to 30%.

Top SDLT rate for residential property valued > £2m increased from 5% to 7% from 22 March 2012.

15% SDLT rate introduced for non-natural persons.

Apr 2012

Increase in personal allowance from £7,475 to £8,105 from 6 April 2012 with equivalent reduction in basic rate band.

ISA subscription limit increased to £11,280.

Increase in Enterprise Investment Scheme investment limit to £1m.

Introduction of higher £50k Remittance Basis Charge.

Reduction in pension Lifetime Allowance from £1.8m to £1.5m.

High Income Child Benefit Charge introduced from 7 January 2013.

Apr 2013

Further increase to personal allowance to £9,440.

Reduction in additional rate of Income Tax to 45%.

ISA subscription limit increased to £11,520.

Introduction of Statutory Residence Test.

General Anti Abuse Rule introduced from 17 July 2013.

Introduction of cap on income tax reliefs.

Introduction of Annual Tax on Enveloped Dwellings from 1 April 2013.

CGT charge on non-natural persons disposing of UK residential property >£2m.

Apr 2014

Increase in personal allowance to £10,000.

ISA subscription limit increased to £15,000 from 1 July 2014 with further flexibility between cash and shares.

Reform of SDLT for residential property from 4 December 2014.

Reduction in pension Annual Allowance from £50,000 to £40,000 and Lifetime Allowance from £1.5m to £1.25m.

Apr 2015

Introduction of transferable tax allowances for married couples and civil partners.

Pensions flexibility to access defined contribution schemes.

CGT charge on all non-resident persons disposing of UK residential property.

Further increases to Remittance Basis Charge for non-domiciled individuals.

Tax-free childcare scheme (Autumn 2015).

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