

BUDGET 2014

Category	Description	Effective from
Personal tax	IT: charge, rate limits and personal allowance	06/04/2014 and 2015
	IT indexation	2015/16 and later years
	Transferable tax allowance for married couples	06/04/2015
	Starting rate for savings income	06/04/2015
	Individual savings Accounts (ISAs): increased subscription limits and flexibility	01/07/2014
	Share incentive plan limits	06/04/2014
	Tax advantaged employee share schemes	06/04/2014
	Unapproved employee share schemes	06/04; 09/14; Royal Assent
	Tax incentives for employee ownership trusts	06/04/2014; 01/10/14 (IT)
	Social investment tax relief	06/04/2014
	Tax relief for employer expenditure on health-related interventions	Treasury order (Q4 2014)
	Exemption threshold for employment-related loans as earnings	06/04/2014
	Pensions lifetime allowance: individual protection	06/04/2014; 2015
	Pensions flexibility	27/03/2014
	Pensions liberation	20/03/14; 01/09/14
	CGT : annual exempt amount	06/04/2014
	CGT: PPR final period relief	06/04/2014*
	CGT: rollover relief – intangible fixed assets	19/03/2014
	CGT: business asset rollover relief	20/12/2013
	IHT: nil-rate band	2015/16 to 2017/18
	IHT: delivery of accounts, payment of tax	06/04/2014
	IHT: simplifying charges on trusts	06/04/2014
	IHT: liabilities and foreign currency accounts	Royal Assent
	Vulnerable beneficiary trusts	05/12/13; 06/04/14
	Cultural Gifts scheme	Royal Assent
	Qualifying loan interest relief	06/04/2014
	VCTs: subscriptions via nominee	Royal Assent
	Company car tax rates	2016/17
	Company cars and income tax: repeal of ITEPA s. 114(3)	06/04/2014
	Company car tax: payments for private use of a company car or van	06/04/2014
Fuel Benefit Charge	2015/16	
Van Benefit Charge	2015/16	
NICs	Contribution limits and thresholds	06/04/2014
	Employer NICs abolished for most under 21 year olds	06/04/2015
Business tax	Corporation tax rates	01/04/2014; 01/04/2015
	Simplifying the associated company rules	01/04/2014
	Annual Investment Allowance	01/04/14 (CT); 06/04/14 (IT)
	Code of practice for banks	05/12/2013
	Bank levy rates from 1 January 2014	01/01/2014
	Bank levy review	01/01/2015 (2014 in part)
	Enhanced R&D tax credit for SMEs	01/04/2014
	Enhanced Capital allowances for Enterprise Zones	Royal Assent
	Extension of the Seed Enterprise Investment scheme	2014/15 Royal Assent
	Oil and gas: new on-shore allowance	05/12/2013
	Oil and gas: extension of ring-fence expenditure supplement	On or after 05/12/2013
	Oil and gas: Substantial Shareholdings Exemption	01/04/2014
	Oil and gas: reinvestment relief for pre-trading companies	01/04/2014
	Modernising film tax relief	01/04/2014
	Amendments to video games tax relief	EU State Aid approval
	Amendments to television tax relief	Royal Assent
	New theatre tax relief (subject to consultation)	TBC

IMPLEMENTATION DATES

Category	Description	Effective from
	Loan relationships and derivative contracts	01/04/2014
	Debt cap changes	05/12/2013 Royal Assent
	Amending loss relief provisions	01/04/2014
	Amendment to loss buying rules	01/04/2014
	CFCs profit sharing	05/12/2013
	Business premises renovation allowance	01/04/14 (CT); 06/04/14 (IT)
Stamp taxes	Reduction in threshold for 15% charge on corporate acquisitions	20/03/2014
	Reduction in threshold for ATED charge	01/04/2015
	Reduction in threshold for ATED-related CGT charge	06/04/2015
	Abolition of SDRT for collective investment schemes	30/03/2014
	Abolition of stamp duty/SDRT on growth market shares	28/04/2014
	Exemption from stamp duty/SDRT for Exchange Traded Funds	01/04/2014 (TBC)
	SDLT: Charities relief	Royal Assent
	Stamp duty: House of Commons resolution procedures	Royal Assent
Indirect tax	Remote gambling tax reform	01/12/2014
	Carbon price floor (CPF) reform	2016-17
	CCL: exemption for certain processes	01/04/2014
	Aggregates levy: suspension of certain exemptions, etc	01/04/2014
	VAT: refunds to health service bodies	Post Care Act 2014
	VAT: place of supply and Mini One Stop Shop	01/01/2015
	VAT: prompt payment discounts	01/04/2015; 01/05/2014
	VAT: treatment of refunds by manufacturers	TBC
	VAT: change to registration and deregistration thresholds	01/04/2014
Anti-avoidance	Compensating adjustments	25/10/2013
	Offshore employment intermediaries	06/04/2014
	Agency workers; oil and gas workers	06/04/2014
	Establishing charities for tax avoidance	06/04/2014
	Venture Capital Trusts – scheme changes	06/04/14
	Venture Capital Trusts – returns of capital	06/04/2014
	Venture capital schemes and renewables	Royal Assent
	Partnerships: salaried members	06/04/2014
	Partnerships: tax motivated allocation of profits	05/12/2013
	Partnerships: tax motivated disposals	01 and 06/04/2014
	Artificial use of dual contracts for non-domiciles	06/04/2014
	High risk promoters and 'follower penalties'; accelerated tax payments	Royal Assent
	Loan relationships and derivative contracts	01/04/2014
	Avoidance schemes involving transfer of corporate profits	19/03/2014
	Avoidance scheme using total return swaps	05/12/2013
	Corporation tax: avoidance involving capital losses	30/01/2014
	Double taxation relief: revenue protection	05/12/2013
	Oil and gas: bareboat chartering	01/04/2014
Tax administration	Administration of the Scottish income tax rate	06/04/2016
	Power to make income tax and corporation tax provision for major sporting events	Royal Assent
	Modernising customs civil penalties (on import of goods)	TBC
	Modernisation of ship and aircraft stores	TBC
Secondary legislation	REITs: including REITs as institutional investors	01/04/2014
	Enhanced capital allowances: energy saving and water efficient technologies updating	Treasury order
	Change to PAYE Regulation 72F (direction for payment of PAYE liability)	06/04/2014

Footnote: * or earlier for disposals completed after 05/04/2015. TBC to be confirmed. Dates correct at time of publication 20/03/2014
 Legislation and related documents are available to download from www.gov.uk. Go to <http://bit.ly/1e2JBoc>