Video: Professor Andy Lymer Responds to the 2013 Autumn Statement

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As was widely predicted ahead of the Chancellor's Autumn Statement, there was little announced in the way of tax-related give always. A tax scheme to support youth employment was detailed however, introducing an age bar on when National Insurance Contributions will kick in from 2015. This may encourage firms to employ more younger people.

Announcements were also made about the extent of future rises in business rates to limit these to 2% maximum. Perhaps the key tax related announcement however, was the introduction of a new married couples' or civil partners' allowance. This will allow, from April 2015, for the transfer of some of one partner's personal allowance (up to £1,000) to the other partner.

This is limited to those paying tax at 20% and as such will only benefit those where one partner pays tax at 20% and the other does not use all of their £10,000 or so personal allowance. If they transfer £1,000 of their personal allowance between them this would net them £200.

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