

Alistair Darling sets out pre-election budget

Budget deficit to fall from 11.8% of GDP in 2009-10 to 5.2% in 2014-15



Growth prospects: Forecast for 2010 at 1.25%.
2011 forecast to 3.25%. Inflation unchanged at 2%

■ **Banks:** Treasury has received over **£8bn** from banks in return for bailout. Bankers' bonus tax has raised **£2bn**. RBS and Lloyds to provide **£94bn** in loans to small and medium-sized firms

■ **Small businesses:** Rates cut for one year from October. Investment allowance doubled to **£100,000** a year

■ **UK Finance for Growth:** New quango to oversee **£4bn** fund for investment in new businesses

■ **Education:** **£270m** in 2010-11 to create 20,000 more university places

■ **Child tax credits:** UP **£4** a week for one and two-year-olds from 2012

■ **Winter fuel benefit:** Higher payments to continue next year

■ **ISAs:** Limit raised from **£7,200** to **£10,200**

■ **Transport:** **£100m** for local road repairs, **£285m** for motorway improvements

■ **"Green" bank:** **£2bn** for cleaner transport and renewable energy projects including wind turbines. Funds from sale of government's stake in channel tunnel

■ **Alcohol:** Beer, wine, spirits UP **2%**, cider UP **10%** from Sunday

■ **Tobacco:** UP **1%** above inflation this year and by **2%** a year until 2014

■ **Fuel duty:** UP **1p** in April, **1p** in October and **1p** in January 2011

■ **Stamp duty:** Doubled to **£250,000** for next two years. Duty on homes over **£1m** UP from **4%** to **5%**

■ **Inheritance tax:** Frozen for four years

