

Party pledges: Economy and taxes



CHANCELLOR OF THE EXCHEQUER



Conservative:
Eradicate budget deficit by 2018 and secure overall budget surplus by 2019-20

Achieve surplus by spending cuts, not tax rises

Income tax cut for 30 million people

Raise tax-free personal allowance from £10,500 to £12,500 – anyone working 30 hours a week at minimum wage will pay no tax

Increase 40p tax rate threshold from £41,900 to £50,000



Labour: Priority to get budget deficit into surplus and national debt falling **“as soon as possible”**

Bring back 50p top rate of tax for earnings over £150,000

Reintroduce 10p starting rate of tax – paid for by scrapping married couples’ tax allowance

Bring in “mansion tax” on properties worth over £2m

Tax on bankers’ bonuses. Cut all government ministers’ pay by 5%



SNP: Oppose UK plans in **Infrastructure Bill** which will allow oil and gas fracking beneath people’s homes without consent



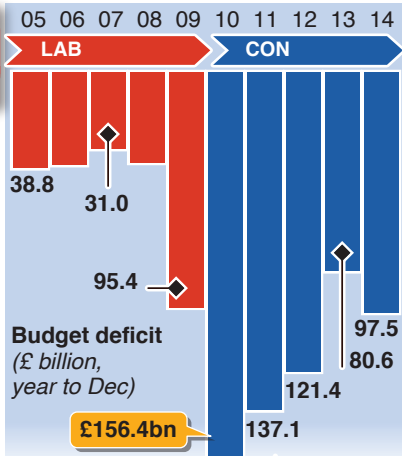
Plaid Cymru

Plaid Cymru:
Establish green energy company and publicly-owned Bank of Wales investment bank.
Living wage for all



Green Party

Greens: 50% income tax for earnings over £100,000. Wealth tax on people worth £3m or more. Commit Britain to zero-carbon future



Liberal Democrats:
Eradicate budget deficit by 2018



Raise personal allowance to £12,500 by 2020

Introduce “mansion tax” on homes worth over £2m

Increase capital gains tax – paid on profits from second homes or shares – from 28% to 35%



UKIP: Increase personal allowance to £13,500 by 2020

Abolish inheritance tax

New 35% income tax rate between £42,285 and £55,000

Save £8bn a year by leaving EU