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March 2008

JSA BUDGET REPORT

As expected, Alistair Darling turned in a rather lack luster and low-key performance as he delivered his first Budget speech as Chancellor of the Exchequer. Most of what he had to say was already pre-announced or widely predicted by the press but as usual, there were a few HMRC announcements released timed to coincide with the Budget speech, which did grab our attention.



One such item is potentially good news for many JSA Limited Company clients. As the result of HMRC's defeat in the Arctic Systems case, they had announced that new 'income shifting' rules would be introduced in this Budget. However there appears to be a stay of execution. Follow

the link for the [HMRC](#) notice.

PERSONAL FINANCE BUDGET ANNOUNCEMENTS

Follow the link for more information on the [Personal Finance Budget Announcements](#).

BUSINESS BUDGET ANNOUNCEMENTS

Follow the link for more information on the [Business Budget Announcements](#).

OTHER NON-BUSINESS BUDGET ANNOUNCEMENTS

As usual, many Budget announcements are unlikely to affect JSA contractors on a business level but might cause a bit of pain for those who smoke, drink, drive 4x4s or who are addicted to plastic bags. However if you are over sixty you will get a £50 a year hike in your winter fuel allowance.

Follow the link for more information on [Other Non-Business Budget Announcements](#).

LINKS TO MORE INFORMATION

If you want to find out more, here are some useful Treasury web site [links](#).

PLEASE NOTE THAT WE ARE STILL GOING THROUGH THE BUDGET PAPERS LINE BY LINE AND WE WILL REPORT FURTHER IN OUR APRIL E-MAIL NEWSLETTER ON ANY MATTERS WHICH WE MAY HAVE OVERLOOKED IN THIS INITIAL BUDGET OVERVIEW.

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