



The UK Budget

The UK Budget was delivered yesterday. For an overview of the main points of George Osborne's first Budget please [click here](#).

Although this year's Budget was 'fiscally neutral' there were some important announcements. The most significant of these included:

- The 50% income tax rate is to be temporary
- A lower rate of Inheritance Tax will apply for those leaving at least 10% of their estate to a UK registered charity
- Enterprise investment schemes (EISs) and venture capital trusts (VCTs) will be reformed, with an increase in the rate of tax relief on EIS investments from 20% to 30% from April 2011
- A statutory residence test may be introduced from 6th April 2012

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