

The Treasury

Yn Tashtey

Chief Financial Officer
P M Shimmin CPFA
Government Office, Douglas
Isle of Man, British Isles
IM1 3PU
Telephone (01624) 685586
Fax (01624) 685662
E-mail treasuryadmin@gov.im
Government Website: www.gov.im

PRESS RELEASE

2009-10 ISLE OF MAN BUDGET AT A GLANCE

- £5.6 million or 1.0% increase in net Departmental revenue spending on public services;
- Personal Allowance Credit increased to a £550 flat rate payment to all eligible persons with income of less than £9,200;
- Income tax personal allowances remain at £9,200 for single persons and £18,400 for married couples;
- Additional personal allowance remains at £2,000 for over 65's taking their allowance to £11,200 for single persons, and £22,400 for married couples.
- Personal income tax standard rate stays at 10%, with the higher rate remaining at 18%;
- Tax cap on total income tax payable per person remains at £100,000 or £200,000 per married couple;
- Jobseekers Allowance made a non-taxable benefit;
- £0.2 million surplus expected in 2009-10; £14.0 million surplus in the current year;
- Capital programme at £126.8 million;
- £30 million is to be transferred to various Reserves in the current year;

- Income Tax personal allowances remain unchanged at -
 - ◇ Single Person's Allowance £9,200
 - ◇ Married Couple's Allowance £18,400
 - ◇ Single Parent Allowance £15,500 (including Single Person's Allowance)
 - ◇ Registered Blind Person Additional Allowance and Disabled Person Allowance £2,850

- Thresholds at which higher rate becomes payable remain at -
 - ◇ Single Person remains at £10,500 of taxable income;
 - ◇ Married Couple remains at £21,000 of taxable income, fully transferable between husband and wife;

- Single persons may have incomes of £19,700 before paying tax at the higher rate of 18%, whilst for married couples this figure is £39,400;

Further information from :

Mark Shimmin, Chief Financial Officer, The Treasury, Isle of Man

Telephone: (01624) 685586

Fax: (01624) 685662

email: budget@treasury.gov.im

<http://www.gov.im/budget>