

BUDGET AT A GLANCE

2022



An increase to the personal income tax allowance of £250 to **£14,500** will lift approximately 300 people out of the tax net.



£42 million of new funding is allocated to climate change across both revenue and capital budgets.



Around 19,000 pensioners will see their State Pension increased by **3.1%**.



Increases to Employed Person's Allowance will benefit around **970** families and **50** disabled workers.



£1.2 million has been allocated to the Department for Enterprise's Motorsport Division to support the return of the TT and MGP.



A total of **£16.68 million** has been allocated within the Budget in relation to new services and growth funding to Manx Care, including developing the 111 service and supporting services in the areas of long covid/ME, palliative care and the air ambulance service.



Approximately **3,300** individual and families on low incomes will benefit from increases in Income Support and Jobseeker's Allowance.



A new Housing and Communities Fund has been established with a balance of **£2 million** to support the work of the Housing and Communities Board.



Around **550** carers will benefit from a 15% increase in the rate of carer's allowance.



A **5.0%** uplift in the rate of child benefit will benefit 6,500 families.



The rates of attendance allowance and disability living allowance will rise generally by **5%**, helping 4,000 disabled people.



The Healthcare Transformation Fund will be topped up by a further **£7 million** to support the ongoing implementation of recommendations from the Sir Jonathan Michael report.



The TT Homestay concession will become an income tax allowance, with the tax-free amount increasing to **£2,350**.



An additional **£2.74 million** will enable the Department of Education, Sport and Culture to increase Additional Educational Needs provision.



A five-year capital investment programme of **£485.3 million** includes a dedicated Sexual Assault Referral Centre, funding for the continued roll out of the fibre optic network, completion of the Balthane Gateway, an upgrade to King Edward Pier and improvements to visitor facilities at the Sea Terminal.



A further injection of **£10 million** has been allocated to the Economic Fund to continue to support the Island's recovery from the pandemic.