

## NATIONAL INSURANCE

# National Insurance contribution rates 2013/14

Lower earnings limit, primary Class 1	£109/week
Upper earnings limit, primary Class 1	£797/week
Upper accruals point	£770
Primary threshold	£149/week
Secondary threshold	£148/week
Employees' primary Class 1 rate between primary threshold and upper earnings limit	12%
Employees' primary Class 1 rate above upper earnings limit	2%
Married women's reduced rate between primary threshold and upper earnings limit	5.85%
Married women's reduced rate above upper earnings limit	2%
Employers' secondary Class 1 rate above secondary threshold	13.8%
Employees' contracted-out rebate for primary contributions for contracted-out salary-related schemes (COSRS)	1.4%
Employers' contracted-out rebate for secondary contributions for COSRS	3.4%
Class 2 rate	£2.70/week
Class 2 small earnings exception	£5,725/year
Special Class 2 rate for share fishermen	£3.35/week
Special Class 2 rate for volunteer development workers	£5.45/week
Class 3 rate	£13.55/week
Class 4 lower profits limit	£7,755/year
Class 4 upper profits limit	£41,450/year
Class 4 rate between lower profits limit and upper profits limit	9%
Class 4 rate above upper profits limit	2%

## INCOME TAX

# Income tax allowances

	2012/13	2013/14
	£	£
Personal allowance (age under 65)	8,105	
Personal allowance (age 65 to 74)	10,500	
Personal allowance (age 75 and over)	10,660	
Personal allowance (dob after 6.4.48.)		9,440
Personal allowance (dob between 6.4.38 and 5.4.48.)		10,500
Personal allowance (dob before 5.4.38.)		10,660
Married couple's allowance* (maximum)	7,705	7,915
Married couple's allowance* (minimum)	2,960	3,040
* available to people born before 6.4.35		
Income limit for under 65 personal allowance	100,000	100,000
Income limit for age-related allowances	25,400	26,100
Blind person's allowance	2,100	2,160
<i>Pension scheme allowances</i>		
Annual allowance	50,000	50,000
Lifetime allowance	1,500,000	1,500,000
<i>Annual ISA subscription limit</i>		
Overall limit	11,280	11,520
of which cash	5,640	5,760
of which stocks & shares	11,280	11,520