



House of Commons

NOTICES OF AMENDMENTS

given on

Thursday 24 April 2014

*For other Amendment(s) see the following page(s) of Supplement to Votes:
1 and 3*

PUBLIC BILL COMMITTEE

FINANCE (No. 2) BILL

(Except Clauses 1, 5 to 7, 11, 72 to 74 and 112; Schedule 1; and certain new Clauses and new Schedules.)

Lower rate of tax

Ed Balls
Chris Leslie
Cathy Jamieson
Catherine McKinnell
Shabana Mahmood

NC1

To move the following Clause:—

- ‘(1) The Chancellor of the Exchequer shall, within six months of Royal Assent, lay before Parliament a report containing proposals for an income tax rate of 10 per cent on a band of income above the personal allowance.
- (2) The report mentioned in subsection (1) above shall provide for the full benefit of the 10 per cent. rate not being available to taxpayers paying the higher or additional rates of tax.’.

Finance (No. 2) Bill, continued
Higher rate of tax

Ed Balls
 Chris Leslie
 Cathy Jamieson
 Catherine McKinnell
 Shabana Mahmood

NC2

To move the following Clause:—

- ‘(1) The Chancellor of the Exchequer shall, within three months of the passing of this Act, undertake a review of the number of people paying the 40 per cent rate of income tax in the years—
- (a) 2010-2011;
 - (b) 2011-2012;
 - (c) 2012-2013; and
 - (d) 2013-2014.
- (2) The Chancellor of the Exchequer must publish the report of the review and lay the report before the House.’

Personal allowance for those born after 5 April 1948

Ed Balls
 Chris Leslie
 Cathy Jamieson
 Catherine McKinnell
 Shabana Mahmood

NC3

To move the following Clause:—

‘The Chancellor of the Exchequer shall, within three months of the passing of this Act, undertake a review of the impact of the removal of the age-related personal allowance on anyone who reached the age of 65 on or after April 2013 and place a copy in the Library.’

Ed Balls
 Chris Leslie
 Cathy Jamieson
 Catherine McKinnell
 Shabana Mahmood

2

Clause 3, page 3, line 8, at end insert—

- ‘(6) The Chancellor of the Exchequer shall undertake a review, within six months of the passing of this Act, of the impact of the reduction in the starting rate for savings and the increase in the starting rate limit for savings, with particular reference to—
- (a) the impact on the household savings ratio, as measured by the annual assessments of the Office for Budget Responsibility;
 - (b) the impact on the annual saving rate, including changes in housing equity, by—
 - (i) age; and
 - (ii) income decile.’

Finance (No. 2) Bill, *continued*

Ed Balls
Chris Leslie
Cathy Jamieson
Catherine McKinnell
Shabana Mahmood

3

Clause 4, page 3, line 25, at end insert—

- () The Chancellor of the Exchequer shall, within three months of the passing of this Act, undertake a review of the expected impact until 2020, of changes to indexation limits and allowances on—
- (a) the numbers of those not paying income tax in 2014 who begin to be eligible for basic rate income tax over that period;
 - (b) the numbers of basic rate income tax payers in 2014 who begin to be eligible for the higher rate over that period;
 - (c) the overall receipts from those paying income tax over the period broken down—
 - (i) for the average UK household;
 - (ii) for the average single-earner UK household with two children;
 - (iii) for the average UK household with two earners and two children;
 - (iv) for the average single person.’

Capital gains tax and employee shareholders

Ed Balls
Chris Leslie
Cathy Jamieson
Catherine McKinnell
Shabana Mahmood

NC4

To move the following Clause:—

- ‘(1) The Chancellor of the Exchequer shall, within three months of the passing of this Act, undertake a review of the impact on tax revenues of employee shareholder status as defined by section 205A of the Employment Rights Act 1996, and set out the conclusion of the review in a report.
- (2) The report referred to in subsection (1) above must in particular set out—
- (a) the impact on total capital gains tax receipts paid to the Exchequer arising from the capital gains exemptions under section 236B of the Taxation of Chargeable Gains Act 1992;
 - (b) the estimated value of shares owned by employees working in employee shareholder jobs and the number of such employees.
- (3) The Chancellor of the Exchequer must publish the report of the review and lay the report before the House.
- (4) Subsequent reviews must be completed before the end of each period of 12 months beginning with the date on which the previous review was completed.’

Finance (No. 2) Bill, continued*Review of reform to the annual investment allowance*

Ed Balls
Chris Leslie
Cathy Jamieson
Catherine McKinnell
Shabana Mahmood

NC5

To move the following Clause:—

- ‘(1) The Chancellor of the Exchequer shall, within three months of the passing of this Act, undertake a review of the impact on business investment of changes to section 51A of the Capital Allowance Act 2001 made by the Finance Act 2011.
- (2) The Chancellor of the Exchequer must publish the report of the review and lay the report before the House.’.

Report on the additional rate of income tax

Ed Balls
Chris Leslie
Cathy Jamieson
Catherine McKinnell
Shabana Mahmood

NC6

To move the following Clause:—

- ‘(1) The Chancellor of the Exchequer shall, within three months of the passing of this Act, publish a report on the additional rate of income tax.
 - (2) This report shall review the impact upon Exchequer receipts of setting the additional rate to 50 per cent in the tax year 2014-15.
 - (3) The report shall review what impact reducing the additional rate for 2013-14 had on the amount of income tax currently paid by those with taxable incomes of—
 - (a) over £150,000 per year; and
 - (b) over £1,000,000 per year.
 - (4) The report shall review what impact the reduction in the additional rate for 2013-14 had on the level of bonuses awarded in the financial sector in April 2013.’.
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