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A mixed bag of personal measures were announced by Mr Darling. Income Tax personal allowances and the Inheritance Tax threshold have been kept at their current levels, which together with the NI increase mean that on the whole, individuals are worse off.

Mr Darling has introduced measures to prevent people with income over £130,000 (previously £150,000) putting large sums into their pension pots. The change in threshold has made the rules even more complicated, increasing the administrative burden probably rather than the tax revenues.

Targeting high earners, a 50% 'Additional Rate' was introduced at the last Budget for employment income over £150,000. Provisions were also introduced to restrict tax relief on pensions on those earning more than £150,000.

The **changes in pensions** were to take place in April 2011, however to stop people piling in lots of money into their pensions before this date anti-forestalling legislation measures (rules) were introduced for those earning over £150,000. **This threshold has now been reduced to £130,000 and therefore now affects more earners.**

If you are earning a salary in the vicinity of these numbers and are thinking of making a significant pension contribution there are some interesting tax planning opportunities, particularly in relation to gift aid payments. Please call us to discuss.

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