

T1.2 Net receipts of former Inland Revenue taxes

Amounts: £ million

Year	Income tax (1)	Surtax (2)	Corporation tax (3)		Capital gains tax (4)	Estate duty (5)	Inherit- ance tax & CTT (5)	Stamp duties	Petr- oleum revenue tax	Other former Inland Revenue taxes(6)	Total former Inland Revenue (1)
			Total	of which: ACT							
1908-09	34	-	-	-	-	18	-	8	-	36	96
1918-19	258	36	-	-	-	31	-	12	-	287	624
1928-29	237	56	-	-	-	81	-	30	-	3	407
1938-39	336	63	-	-	-	77	-	21	-	24	521
1948-49	1,360	100	-	-	-	178	-	57	-	360	2,055
1958-59	2,318	166	-	-	-	187	-	66	-	275	3,012
1968-69	4,349	225	1,344	-	47	382	-	124	-	75	6,546
1978-79	18,748	15	3,940	1,380	353	46	323	433	183	13	24,055
1979-80	20,599	11	4,646	1,831	431	32	401	620	1,435	26	28,201
1980-81	24,295	5	4,645	1,823	508	27	425	641	2,410	27	32,983
1981-82	28,720	4	4,930	1,993	526	17	480	797	2,390	2,418	40,282
1982-83	30,361	2	5,677	2,222	632	12	499	873	3,274	2,460	43,790
1983-84	31,108	2	6,184	2,118	671	9	599	1,138	6,017	68	45,796
1984-85	32,507	1	8,341	3,149	730	6	658	911	7,177	81	50,412
1985-86	35,353	-	10,708	3,808	908	6	881	1,226	6,375	62	55,520
1986-87	38,499	-	13,495	4,455	1,064	7	988	1,860	1,188	55	57,156
1987-88	41,402	-	15,734	4,947	1,379	-	1,078	2,440	2,296	28	64,357
1988-89	43,433	-	18,537	6,203	2,323	-	1,071	2,255	1,371	15	69,005
1989-90	48,801	-	21,495	7,267	1,854	-	1,232	2,117	1,050	10	76,559
1990-91	55,287	-	21,495	7,679	1,852	-	1,262	1,703	860	4	82,464
1991-92	57,493	-	18,263	7,936	1,140	-	1,299	1,697	-216	1	79,676
1992-93	56,797	-	15,783	8,738	982	-	1,211	1,265	69	1	76,108
1993-94	58,442	-	14,887	7,816	710	-	1,333	1,737	359	1	77,469
1994-95	63,100	-	19,390	8,085	926	-	1,411	1,798	712	1	87,336
1995-96	68,061	-	23,570	9,887	796	-	1,518	2,018	968	1	96,932
1996-97	69,071	-	27,788	11,887	1,131	-	1,558	2,467	1,729	-	103,745
1997-98	76,838	-	30,437	11,502	1,453	-	1,684	3,455	963	2,610	117,441
1998-99	86,507	-	30,032	11,004	2,002	-	1,786	4,623	502	2,614	128,067
1999-2000	93,910	-	34,322	1,737	2,122	-	2,047	6,898	853	-	140,152
2000-01	105,177	-	32,421	-449	3,236	-	2,221	8,165	1,517	-	152,737
2001-02	107,994	-	32,048	-	3,034	-	2,355	6,984	1,310	-	153,725
2002-03	109,507	-	29,320	-	1,596	-	2,354	7,549	958	-	151,284
2003-04	113,968	-	28,115	-	2,225	-	2,504	7,545	1,179	-	155,536
2004-05	122,920	-	33,641	-	2,283	-	2,922	8,966	1,284	-	172,016

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(1) Personal tax credits are classified as negative income tax to the extent that they offset the income tax liability of the family. The changes affect statistics from October 1999 onwards.

(2) Surtax, an additional income tax payable on higher personal incomes, was abolished in 1973, and replaced by higher rates of income tax. Surtax receipts in later years are in settlement of liabilities for earlier years.

(3) Directly payable company tax credits are classified as public expenditure and do not impact on net corporation tax receipts. The changes affect statistics from December 2000 onwards.

Advance corporation tax was abolished for dividends paid on or after 6 April 1999. A small amount of repayments are expected in 2001-02 but will no longer be separately identified.

(4) Figures exclude tax on capital gains made by companies which is included under corporation tax.

(5) For deaths on or after 13 March 1975, capital transfer tax (CTT) replaced estate duty and applied to transfers made after 26 March 1974. CTT was replaced by inheritance tax (IHT) for transfers on or after 18 March 1986. The figures for estate duty exclude receipts in Northern Ireland before 1973-74. Small residual amounts of estate duty receipts from 1987-88 are included with receipts from inheritance tax and capital transfer tax, separate estimates for which are not available.

(6) 'Other former Inland Revenue taxes' includes taxes no longer in force. Before 1976-77 they included profits tax, excess profits duty, corporation profits tax, excess profits tax, excess profits levy, special contribution, special charge, land tax and mineral rights duty and development land tax. Prior to 1976-77 they also included excise duty subsequently administered by the former HM Customs and Excise, and now included in Table 1.3a. The 1908-09 figure includes £34 million excise duties. The 1981-82 figure is made up of £355 million special tax on bank deposits and £2,025 million supplementary petroleum duty. The 1982-83 figure is entirely supplementary petroleum duty. The figures for 1997-98 and 1998-99 are windfall tax.

Notes on the Table



Net receipts of former Inland Revenue taxes, 1908-09 to 2004-05

1. The table shows net receipts of all the taxes administered by the former Inland Revenue for every 10 years from 1908-09 to 1978-79 and for every year thereafter. Total former Inland Revenue receipts in the above table differ from those in table T1.1. The difference between net receipts and payments into the Consolidated Fund is explained in paragraph 2 of the notes on the Table T1.1.

2. There have been a number of changes to the taxes on incomes which affect the figures although their impact may not be immediately apparent because of time lags between a change and the assessment and payment of tax. Companies have been charged to corporation tax since 1965. Before that they were liable to income tax on their total income and also to profits tax. The system introduced in 1965 charged a uniform rate on all profits and an additional charge to income tax was made when profits were distributed. In 1973 the system of advance corporation tax (ACT) and associated tax credits replaced this income tax charge on dividends. ACT was abolished in April 1999 and replaced by a system of quarterly instalment payments by large companies. Further details of corporate taxation can be found in the 'Corporate tax' section.

3. Figures for income tax treat payments of the personal tax credits as negative tax to the extent that the credits are less than or equal to the tax liability of the family. Payments exceeding this liability are treated as public expenditure. This approach is consistent with the presentation adopted by the Office for National Statistics in National Accounts, HM Treasury and OECD. Personal tax credits are therefore being treated in line with international conventions so as to distinguish between negative tax and public expenditure. The changes affect statistics from October 1999 onwards.

4. The approach to presenting statistics on corporation tax has also been revised to be consistent with OECD guidelines. Directly payable tax credits will now be classified wholly as public expenditure. Any tax relief due to the enhanced expenditure (i.e. amounts in excess of 100 per cent of the expenditure) which offset liability to corporation tax will continue to be classified as negative tax. These changes affect statistics on net corporation tax from December 2000 onwards.