

## Running comments on the Budget 2010

### Thursday 25<sup>th</sup> March 2010

11.15 **The Times – the Budget 2010 at a glance.**

<http://business.timesonline.co.uk/tol/business/economics/budget/article7073698.ece>

11.05 **The Times – Budget 2010 report.** The Times this morning says it is the:

**"Scrumpy Budget"** because of the 10% increase in alcohol duty on cider. For overseas members not familiar with the term, we should mention that "scrumpy" is cider made by smaller producers typically in South West England. The new duty will have an impact on those producers.

**Pothole £100m is "just a quick fill"** - motoring groups and local councils welcomed the money but said the amount was insufficient to make lasting structural repairs on the local road network. See the Times report at: <http://business.timesonline.co.uk/tol/business/economics/budget/article7074690.ece>

09.35 **Today BBC Radio 4.** Some additional points picked up from the Radio 4 Today programme this morning:

**Road maintenance** - this is a topic of keen interest to motorists generally and to cyclists and motorcyclists, because the particularly harsh winter in the UK has caused severe damage to both main and local roads, with many potholes. Included in the Budget statement yesterday was a £100m towards the costs of repairs to local roads and £285m for motorways. Not large sums in relation to the likely cost of the repair works but nonetheless a useful contribution.

**And on a lighter note** (although the underlying concern for the truth is not such a light issue), two comments heard on the programme:

> The Chancellor clearly suffers from "deficit attention disorder"!

> "If the statement had been made by a large quoted company, it would have been prosecuted for fraud!"

### Wednesday 24<sup>th</sup> March 2010

17.25 **Nick Robinson** (BBC) reported on Radio 4 he had heard from a senior Government source "there was really no need for a Budget as the tax changes had been announced in the PBR and all the other cuts and rises that would be needed had been deliberately postponed until after the election."

15:13: **Charlie Whelan** of the Unite union has dubbed the Budget "a Belize Budget" and is very pleased with the measures.

Source: Daily Telegraph website

## UK Budget 2010 – 24th March 2010

While people are suffering hardship, it is all the more unfair that some are escaping their tax obligations.

I am determined to continue our successful drive to prevent avoidance and evasion.

Measures in this Budget will bring in additional tax worth half a billion pounds each year, while protecting £4bn worth of revenues by 2012-13.

These steps include tax agreements like that already signed with Liechtenstein, which is expected to bring in around £1bn of extra revenue.

I can also now tell the House that we are ready to sign tax information exchange agreements with three additional countries – Dominica, Grenada and Belize.

Source: extract from the Chancellor's speech regarding the "Belize tax" measures which brought much mirth in the House of Commons

**14:59: The phoney budget:** The Spectator's Peter Hoskin says that "the sight of Labour MPs cheering and whooping as Darling announced a link-up with Belize on tax evasion rather summed up the day for me. This was a pointless, phoney event, which will leave the markets less convinced than ever, and the debt burden almost as high."

Source: Daily Telegraph website