

Headlines for classic car motoring

4.35 Fuel duty – The fuel duty rate will remain frozen for the seventh successive year, saving motorists around £130 a year compared to what they would have been paying under the pre-2010 escalator.⁶ (13)

4.40 Insurance Premium Tax (IPT) – The standard rate of IPT will rise to 12% from 1 June 2017. IPT is a tax on insurers and so any impact on premiums depends on insurers' commercial decisions. (18)

3.43 Whiplash reform – The Ministry of Justice is consulting on proposals which will reduce the unacceptably high number of whiplash claims and allow insurers to cut premiums. The government will bring forward supporting legislation in the Justice Bill and expects insurers to pass on savings which average around £40 for drivers in England and Wales, worth a total of £1 billion.¹⁰

General measures of interest to classic car enthusiasts

- **Valuation of benefits in kind** – the government will consider how benefits in kind are valued for tax purposes, publishing a consultation on employer-provided living accommodation and a call for evidence on the valuation of all other benefits in kind at Budget 2017