

FALKLAND ISLANDS BUDGET



CHANGES IN 2019/20

This infographic sets out the key changes within the Budget for 2019/20, so that you can see at a glance what will remain the same and what will be different.

Most of these changes will take effect from 1 July 2019, unless otherwise stated.

Taxation, pensions and finance

What isn't changing?

- Income tax, rates and bands
- Corporation tax, rates and bands
- Voluntary overseas retirement pension contribution remains at £58.25 per week



What is changing?

- 3% pay increase for Government employees
- Banking licence increased to £11,000 (from 1 January 2020)
- Minimum Wage increase to £7.03 per hour (from 1 January 2020)
- Retirement pensions payment increased from £156 to £161 per week
- Contribution credits increased in line with pension contribution rates
- Self-employed and voluntary contributions raised to £35.50 per week (from 1 January 2020)
- Retirement pension contribution rate (resident) from £16.75 to £17.75 per week (matched by employer)

Allowances and assistance

What is changing?

- OAP Christmas Bonus 3% increased to £161 each year
- Winter Fuel Allowance 3% increased to a maximum of £521
- Employment programme payment increased to £127 per week
- Family allowance increased from £75 to £77 per child, per month
- Welfare assistance and attendance allowances increased with the rate of inflation
- UK student grants increased to £9,879 for London students and £8,592 for students studying elsewhere



Public services, health and education

What isn't changing?

- Stanley House fees
- Leisure Centre charges

What is changing?

- Quarry prices increased by 3%
- Postal charges increased by 3%
- Hire of public buildings charges scrapped
- Cemetery and funeral charges increased by 3%
- Planning fees and registry fees increased by 3%
- Agriculture and veterinary fees increased by 3%
- Vehicle, firearms and police vetting fees increased by 3%
- Electricity prices to rise from 21p per unit to 23p per unit
- Metered water and waste collection charges increased by 3%
- Quarry and electricity calculations will also now be published
- Electricity connection charge for new properties rises to £309
- Rent and service charges for domestic properties increased by 3%
- Hospital and medical fees for non-entitled patients increased by 3%



Transportation and customs

What isn't changing?

- FIPASS berthing fees
- Shipping registration fees

What is changing?

- Civil aviation fees increased by 3%
- Aviation landing fees increased by 3%
- Customs service fees increased by 3%
- Customs import duties of 3% on alcohol
- Customs import duties of 5% on cigarettes
- Customs import duties of 10% on rolling tobacco
- Embarkation tax increased to £26 (from July 2020)
- Passenger landing fee increased to £26 (from July 2020)
- FIGAS flight rates increased by 3% for locals and 5% for tourists (from July 2020)



For more details on our 2019/20 Budget please visit: <https://www.falklands.gov.fk>

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