

FALKLAND ISLANDS BUDGET



CHANGES IN 2020/21

This infographic sets out the key changes within the Budget for 2020/21, 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 2020, 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?

- 1.5% pay increase for Government employees
- Banking licence increased to £12,000 (from 1 January 2021)
- Minimum Wage increase to £7.13 per hour (from 1 January 2021)
- Retirement pensions payment increased from £161 to £163 per week
- Contribution credits increased in line with pension contribution rates
- Self-employed and voluntary contributions raised to £37.50 per week (from 1 January 2021)
- Retirement pension contribution rate (resident) from £17.75 to £18.75 per week (matched by employer)

Allowances and assistance

What is changing?

- OAP Christmas Bonus 1.5% increased to £163 each year
- Winter Fuel Allowance 1.5% increased to a maximum of £529
- Employment programme payment increased to £129 per week
- Family allowance increased from £77 to £78 per child, per month
- Welfare assistance and attendance allowances increased with the rate of inflation
- UK student grants increased to £10,027 for London students and £8,721 for students studying elsewhere



Public services, health and education

What isn't changing?

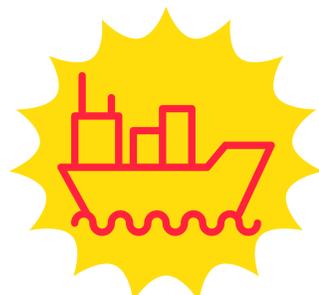
- Leisure Centre charges
- Stanley House fees
- Quarry prices
- Postal charges
- Cemetery and funeral charges
- Planning fees and registry fees
- Agriculture and veterinary fees
- Vehicle, firearms and police vetting fees
- Electricity prices to stay at 23p per unit
- Metered water and waste collection charges
- Electricity connection charge for new properties remain at £309
- Rent and service charges for domestic properties
- Hospital and medical fees for non-entitled patients



Transportation and customs

What isn't changing?

- FIPASS berthing fees
- Shipping registration fees
- Civil aviation fees
- Aviation landing fees
- Customs service fees
- Customs import duties on alcohol
- Customs import duties on cigarettes
- Customs import duties on rolling tobacco



What is changing?

- Embarkation tax increased to £26 (from July 2020)
- Passenger landing fee increased to £26 (from July 2020)
- FIGAS flight rates agreed as part of the 2019/20 Budget increased by 3% for locals and 5% for tourists (from July 2020)

For more details on our 2020/21 Budget please visit: <https://www.falklands.gov.fk>

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