What we model

• Analysis includes (with exceptions)
  - Income tax and NICs
  - Benefits and tax credits
  - Excise duties
  - Council tax

• Does not include
  - ‘Business taxes’ (corporation tax, business rates, North Sea taxes)
  - Capital taxes (capital gains tax, inheritance tax, stamp duties)
  - Sugar tax

• More details available from the author on request
Impact of tax and benefit reforms
May 2015 – April 2020 (including universal credit)

Notes: Assumes full take-up of means-tested benefits and tax credits and all changes fully in place.
‘AS measures’ includes changes to fuel duties, insurance premium tax and universal credit.
Impact of tax and benefit reforms
May 2015 – April 2020 (including universal credit)

Change as a percent of net income

Income Decile Group

Working-age with children
Working-age without children
Pensioner households

Poorest 2 3 4 5 6 7 8 9 Richest All

Note: Assumes full take-up of means-tested benefits and tax credits and all changes fully in place

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Impact of tax and benefit reforms
May 2015 – April 2020 (including universal credit)

Note: Assumes full take-up of means-tested benefits and tax credits and all changes fully in place
Impacts of tax and benefit reforms
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-25% to 0% change as a percent of net income

- Single, no work
- Single, in work
- Lone parent, no work
- Lone parent, in work
- Couple, no children, no work
- Couple with children, no work
- Couple, no children, one earner
- Couple with children, one earner
- Couple, no children, two earners
- Couple with children, two earners
- Single pensioner
- Couple pensioner
- Multi-family household, no children
- Multi-family household with children

Note: Assumes full take-up of means-tested benefits and tax credits and all changes fully in place

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Impact of tax and benefit reforms
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Change in annual net income

Note: Assumes full take-up of means-tested benefits and tax credits and all changes fully in place