



Rates and limits for 2023-24 Tax Year

Tax

Personal Allowance	£12,570
Income limit for Personal Allowance	£100,000

Income Tax Rates – England & Wales

Personal Allowance to £37,700	20% (Basic rate)
£37,701 to £125,140	40% (Higher Rate)
Above £125,140	45% (Additional Rate)

Income Tax Rates – Scotland

Personal Allowance to £2,162	19% (Starter Rate)
£2,163 to £13,118	20% (Basic Rate)
£13,119 to £31,092	21% (Intermediate Rate)
£31,093 to £125,140	41% (Higher Rate)
Above £125,140	46% (Top Rate)

Statutory Pay

SSP

Minimum Earnings (Weekly)	£123.00
SSP Rate (Weekly)	£109.40

SMP, SAP, ShPP, SPBP

Minimum Earnings (Weekly)	£123.00
Higher Rate (First 6 weeks)	90% of average weekly earnings
Standard Rate (Remaining 33 weeks)	Lower of £172.48 or 90% of AWE

National Insurance

Class 1 (Employed) Thresholds

Frequency	Lower Earnings Limit	Primary Threshold (Employee)	Secondary Threshold (Employer)	Upper Earnings Limit
Weekly	£123	£242	£175	£967
Monthly	£533	£1048	£758	£4,189
Annual	£6,396	£12,570	£9,100	£50,270

Class 1 (Employed) Rates – From 06/04/2023 to 05/01/2024

Category Letter ↓	Ee PT to UEL	Ee above UEL	Er ST to UEL	ER above UEL
A - Standard	12%	2%	13.8%	13.8%
B - Reduced	5.85%	2%	13.8%	13.8%
C - Above SPA	Nil	Nil	13.8%	13.8%
H - Apprentice < 25	12%	2%	Nil	13.8%
J - Deferment	2%	2%	13.8%	13.8%
M - Under 21	12%	2%	Nil	13.8%
Z - Deferment Under 21	2%	2%	Nil	13.8%

Class 1 (Employed) Rates – From 06/01/2024 to 05/04/2024

Category Letter ↓	Ee PT to UEL	Ee above UEL	Er ST to UEL	ER above UEL
A - Standard	10%	2%	13.8%	13.8%
B - Reduced	3.85%	2%	13.8%	13.8%
C - Above SPA	Nil	Nil	13.8%	13.8%
H - Apprentice < 25	10%	2%	Nil	13.8%
J - Deferment	2%	2%	13.8%	13.8%
M - Under 21	10%	2%	Nil	13.8%
Z - Deferment Under 21	0%	2%	Nil	13.8%

Student Loans & Post Graduate Loans

	Earnings Threshold (pa)	Deduction %
Student Loan - Plan 1	£22,015	9%
Student Loan - Plan 2	£27,295	9%
Student Loan - Plan 4	£27,660	9%
Post Graduate Loan	£21,000	6%

National Minimum Wage

(From 1st April 2023)

Age	Rate
23+	£10.42
21-22	£10.18
18-20	£ 7.49
16-17	£ 5.28
Apprentice	£ 5.28

Employment Allowance

Amount of Employer's NI relief
for qualifying employers £5,000 per year