

Budget heralds hope for residents says Mark

Today's Budget heralds hope for the residents of Milton Keynes, according to the city's MPs.

The Chancellor's announcement on fuel was particularly welcomed by Iain Stewart and Mark Lancaster, who have been contacted by countless constituents affected by the escalating price of petrol and diesel, and lobbied George Osborne to take action.

Decreasing the duty on fuel and introducing a fair fuel stabiliser were just two of the measures designed to alleviate the rocketing cost of living.

The rate for personal income tax allowance will go up by an additional Â£630 next year, on top of the Â£1,000 increase next month – saving 23 million taxpayers an extra Â£326 a year and taking 1.1 million low-paid workers out of tax altogether.

Meanwhile the business rate relief will help many entrepreneurs in Milton Keynes when it is extended to October 2012.

In fact, Milton Keynes – which has one of the highest numbers of business start-ups in the UK – is extremely well positioned to benefit from the two per cent cut in corporation tax, and other measures to stimulate enterprise.

Mr Lancaster said: "The cost of living is people's main concern: they feel like they are being hammered at the checkout, and punished at the pump, when all they're trying to do is get to work and feed their families. I am delighted that the Chancellor was able to take the pressure off, despite the fact that, financially, the country is not out of the woods yet."

Mr Stewart added: "I am pleased that this budget addresses the concerns of people about rising fuel costs; I have had a full post bag on this particular issue and welcome the measures introduced by the Chancellor. I am also delighted with the business-friendly measures which will especially help the many small businesses and entrepreneurs who contribute to giving Milton Keynes a favourable economic outlook and provide jobs locally."