

Mark pleased with budget announcements

City MP's Mark Lancaster has applauded moves announced by the Chancellor in the budget.

The budget saw personal tax allowances increased to Â£10,000 a year earlier than expected, the government offer an equity loan of 20% of the value of a house for people trying to get on or climb up the property ladder buying new build homes and also offers support for businesses by reducing corporation tax to 20%.

Since coming into power in 2010 the coalition government have reduced the deficit by a third and this budget went further to ensure that borrowing was reduced by Â£45billion per year since the last government was in power. With 250,000 fewer workless households than a year ago and 60,00 less people on unemployment benefit this budget has been billed as the budget for an aspiration nation.

Mark Lancaster MP commented "Not only does this budget signal some really positive moves for the people in Milton Keynes, in particular with the Help to Buy scheme which will mobilise house owners to climb the property ladder and encourage the building of new homes in our city but it confirms that the steps taken so far are paying off with a third of the deficit gone. I am also pleased to see that those most in need are going to be helped with the tax free allowance being increased to Â£10,000 a year earlier than anticipated which will help those on low incomes."