

Budget and Government

The 1991 budget for the year 1991 is £131.3 billion, an increase of 1.5% on the 1990 budget of £129.2 billion. This increase is due to a combination of factors, including a rise in the value added tax (VAT) rate from 15% to 17.5% in April 1991, and a reduction in the basic rate of income tax from 30% to 28% in April 1991. The budget also includes a number of other measures, such as a reduction in the rate of corporation tax for small companies from 33% to 30% in April 1991, and a reduction in the rate of stamp duty from 6% to 5% in April 1991. The budget also includes a number of other measures, such as a reduction in the rate of corporation tax for small companies from 33% to 30% in April 1991, and a reduction in the rate of stamp duty from 6% to 5% in April 1991.

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