

Conservative Legislative Agenda Set Out in Queen's Speech



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Following the UK general election on 8 June 2017, at which Theresa May's Conservative party won the largest number of seats but lost its overall majority, the Queen's Speech setting out the now minority Conservative government's legislative programme for the next two years was delivered on 21 June 2017 at the state opening of Parliament. As expected, some of the less popular Conservative manifesto pledges were omitted but 27 bills were still proposed (of which eight related to Brexit).

From the tax perspective, we consider that the following are of particular significance:

- **Customs Bill:** the implementation of legislation to enable the UK to have standalone VAT and customs and excise regimes after Brexit. Some provisions are likely to depend on whether the UK will stay in the EU customs union.
- **National Insurance Contributions Bill:** the implementation of legislation previously in the draft Finance Bill 2017 abolishing self-employed Class 2 NICs and reforming Class 4 NICs to include self-employed individuals. These provisions were only removed from FB 2017 when the snap election was called. It is considered very unlikely that the controversial proposed increase to NICs for self-employed individuals from 9% to 10% from 6 April 2018 and then to 11% from 6 April 2019 will be legislated for.

- Finance Bill (or Bills): it is understood that one or more Finance Bills will include a range of measures including new tax avoidance provisions and other matters in relation to the EU and Brexit.

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