

Table 2.6.1 Private owner taxes and tax reliefs

£ million

	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09
Taxes														
Inheritance tax	429	440	480	496	611	684	769	870	999	1,166	1,300	1,409	1,520	1,128
Stamp duty	465	675	830	1,065	1,825	2,145	2,690	3,525	3,710	4,620	4,585	6,375	6,680	2,950
Gross tax	894	1,115	1,310	1,561	2,436	2,829	3,459	4,395	4,709	5,786	5,885	7,784	8,200	4,078
Tax reliefs														
Imputed rental return tax relief (net)	- 7,500	- 8,300	- 7,400	- 9,800	- 12,700	- 14,000	- 14,600	- 16,700	- 17,300	- 14,500	- 14,100	- 12,600	- 9,200	- 10,600
Capital gains tax relief (gross)	- 500	- 600	- 800	- 1,400	- 3,000	- 3,300	- 6,000	- 10,000	- 10,500	- 13,000	- 12,500	- 15,800	- 14,500	- 5,300
Capital gains tax relief (net)	- 200	- 240	- 320	- 560	- 1,200	- 1,320	- 2,400	- 4,000	- 4,200	- 5,200	- 5,000	- 6,320	- 5,800	- 2,120
Total tax reliefs	- 8,000	- 8,900	- 8,200	- 11,200	- 15,700	- 17,300	- 20,600	- 26,700	- 27,800	- 27,500	- 26,600	- 28,400	- 23,700	- 15,900
Net tax position	- 7,106	- 7,785	- 6,890	- 9,639	- 13,264	- 14,471	- 17,141	- 22,305	- 23,091	- 21,714	- 20,715	- 20,616	- 15,500	- 11,822

Source: Inland Revenue Statistics (various years).

Notes: Estimates of capital gains tax relief are set at 40 per cent of Inland Revenue gross estimates to take account of roll over and taper relief provisions. Capital gains tax reforms begin in 2008/09. See text in 2007/08 Review for details. It should also be noted that the stamp duty and inheritance tax yields are for all residential dwellings, and not just those occupied by home-owners.