

25 January 2011

## Breakdown of the Onshore Corporation Tax Forecast

The onshore corporation tax forecast was published in Table 4.6 in the *Economic and Fiscal Outlook*, published on 29 November 2010.

The table below provides a sectoral split, consistent with this forecast. Outturn and forecasts are in £ billion.

	Outturn	Forecast					
	09-10	10/11	11/12	12/13	13/14	14/15	15/16
Onshore Corporation tax	31.0	35.8	37.3	40.2	43.1	45.4	48.0
<i>of which:</i>							
Industrial and commercial companies	24.2	26.7	27.2	29.9	32.6	34.5	36.7
Financial companies <sup>1</sup>	4.5	6.5	7.3	7.6	7.8	8.0	8.2
Life assurance companies	1.0	0.9	1.4	1.3	1.3	1.4	1.7
Other <sup>2</sup>	0.5	0.8	0.6	0.6	0.6	0.6	0.6
Corporation tax credits <sup>3</sup>	0.7	0.9	0.9	0.9	0.9	0.9	0.9

1. Excludes life assurance companies

2. Mainly unallocated receipts

3. Reduced liability tax credits