

UKMOD Change Log

Summary of principal changes between B1.02 and B1.03

Date: 16 Dec 2022

This document summarises the changes implemented since the preceding public release of UKMOD. For further technical detail, please consult the Excel log file reported in the 'Log' directory of the model.

Scottish Budget

All parameters noted here are specific to Scottish residents. Parameter updates for benefit values based on Scottish Fiscal Commission Assumptions published with the December Forecast, Table S.5.7.

- Income tax thresholds under the top rate frozen from 2022/23 to 2023/24
- Top rate income tax threshold reduced from £150,000 in 2022/23 to £125,140 in 2023/24
- Higher rate of income tax increased to 42%
- Top rate of income tax increased to 47%
- Child Payment maintained at £25 per week in 2023/24
- Best Start Foods weekly rate increased to £4.95 per week in 2023/24
- Carer's Allowance Supplement increased to £270.40 in 2023/24
- Child Winter Heating Assistance increased to £235.70 in 2023/24
- Best Start Grant rates uprated by 10.1% from 2022/23 to 2023/24

Welsh Draft Budget

- The Welsh Draft Budget sets out a commitment to maintain devolved tax rates in line with the rest of the UK

Code Corrections and Amendments

- Parameters for variables BScBSF0 and BScBSF1to2 assigned the wrong way around

Additional Model Extensions

- A new extension has been added to UKMOD to limit analysis to individuals living in the London Government Office Region. This extension can be enabled via the model Run window, "View / Filter / Add-Ons" tab, and checking the LDN options box.