

Table 1: PAYE, Bank Payroll Tax, Corporation Tax, Bank Levy and Bank Surcharge net receipts from the banking sector (£ billions)

Year	PAYE	Bank Payroll Tax	Corporation Tax	Bank Levy	Bank Surcharge	Total
2005-06	13.6	-	7.0	-	-	20.6
2006-07	15.9	-	7.3	-	-	23.2
2007-08	16.7	-	6.6	-	-	23.3
2008-09	14.0	-	3.9	-	-	17.9
2009-10	15.2	-	2.1	-	-	17.3
2010-11	17.5	3.4	3.5	-	-	24.4
2011-12	17.6	-	1.3	1.6	-	20.5
2012-13	17.8	-	2.2	1.6	-	21.6
2013-14	17.6	-	1.6	2.2	-	21.3
2014-15	17.9	-	2.3	2.7	-	22.9
2015-16	17.8	-	3.2	3.4	0.0 ¹	24.4

¹ Bank Surcharge receipts were low in 2015-16 as most banks are not due to start paying it until 2016-17.

Notes

1. Corporation Tax, Bank Levy and Bank Surcharge liabilities fall to companies to pay from their own resources. Sums paid through PAYE include a) Income Tax and National Insurance that employers deduct from employees' earnings and pensions and pay to HMRC on employees' behalf, and b) the separate National Insurance contributions for which employers themselves are directly liable.
2. Annual PAYE receipts relate to cash receipts between 1 May and the following 30 April. Annual Corporation Tax receipts relate to cash receipts, net of repayments and tax credits, between 1 April and the following 31 March.
3. The gross receipts figure is shown in the table for the (temporary) Bank Payroll Tax. HMRC have estimated that the net yield, taking account of behavioural effects which may have affected other tax receipts, was £2.3bn. Cash receipts from the Bank Payroll Tax relate to the period 9 December 2009 to 5 April 2010.
4. Annual Bank Levy receipts relate to cash receipts, net of repayments, between 1 April and the following 31 March. The Bank Levy was introduced from 1 January 2011, with payments becoming due for the first time in 2011-12.
5. Annual Bank Surcharge receipts relate to cash receipts, net of repayments, between 1 April and the following 31 March. The Bank Surcharge was introduced from 1 January 2016, with payments becoming due for the first time in 2015-16.
6. Receipts of Insurance Premium Tax and of irrecoverable VAT paid by the banking sector are not included in this table.
7. There have been some significant changes to tax rates over the period covered by these statistics. The main rates for the taxes in Table 1 from 2005-06 to 2015-16 are shown in Appendix B of the publication.
8. Figures may not sum to the totals due to rounding.

Contact points for enquiries

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