



Diana Johnson MP

Parliamentary Report

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www.dianajohnson.co.uk

A Budget for stability and opportunity



On 12 March Alistair Darling delivered his first Budget as Chancellor of the Exchequer.

This is always one of the great Parliamentary occasions. But I'm more interested in what it means for hard-working people and families in Hull. I am pleased to report that this Budget carried much good news for pensioners, families and children in Hull.

Over nine million pensioner households nationwide and 45,000 pensioners in Hull will get extra cash to pay their heating bills this year.

And 34,000 families in this area will gain from the increases in Child Benefit.

I welcome the Budget focus on tackling two of the big issues of today - child poverty and climate change. Under Labour, we have had ten years of economic stability and growth - we should never put that at risk.

The investment the Labour Government has made has supported many people in realising their potential. By maintaining a strong and stable economy we have been able to invest in our public services after years of underinvestment.

Today the global slowdown means we face uncertain economic times. The turbulence in the American mortgage market has touched economies all over the world - including ours. But here in Britain we are better placed than other countries and better placed than we ever were in the past to deal with this.

The Budget reports that the economy is resilient, and continuing to grow. The Government is meeting its strict fiscal rules for the public finances.

So I support this responsible Budget to secure Britain's stability in the face of global uncertainty.



Lifting 600,000 children out of poverty has been one of Labour's proudest achievements. Budget 2008 sets out new measures to lift 250,000 more children out of poverty:

- ✓ Raising the child tax credit by £50
- ✓ Changing the rules for Housing & Council Tax Benefit to make the poorest working parents as much as £17 a week better off
- ✓ Investing £125m in innovative approaches to tackling child poverty

Over nine million pensioner households will benefit from extra cash to pay their heating bills this year. Budget 2008 will raise the Winter Fuel Payment that Labour introduced:

- ✓ **From £200 to £250 for 60s and over**
- ✓ **From £300 to £400 for 80s and over**

None of this would be possible without the stability and resilience of the economy, thanks to the tough decisions taken by Labour over the last 10 years.



Hard working families have seen the benefits of ten years of stability: growing employment, low inflation and low interest rates. Labour will continue to provide the best support for families with children.

- ✓ Work to keep low inflation and low interest rates
- ✓ Boost in Child Benefit to £20 a week

Labour's investment has seen young people achieve some of the best ever results. Labour remains committed to unlocking all the talents of all young people.

- ✓ £200m to help those remaining schools achieve 5 A*-C grades at GCSE
- ✓ New opportunities for every person to gain the skills they need
- ✓ Increased investment to support links between business and Further Education colleges



Tackling climate change is one of the most significant challenges the world faces. Budget 2008 sets the foundation for Britain to further take a lead at home and abroad:

- ✓ Encouraging lower carbon homes and offices
- ✓ Giving incentives for motorists to purchase fuel efficient cars
- ✓ Committing to tough legal targets on emissions