

# **GoldPay**

## **Legislation Guide**

April 2024

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## Dear Customer

All standard rates and parameters for Tax/NI/Statutory Payments rates, AE parameters, etc., are up to date in the payroll software for the 2024/2025 tax year, as are the standard reports.

This guide details other legislation resulting in changes to the payroll software. Please see the **Release Notes** within your software for further details of how these are applied.

## Student Loan Thresholds

We have updated the annual thresholds in line with legislation for 2024/2025.

- Plan Type 1 increased from £22,015 to £24,990
- Plan Type 2 remains at £27,295
- Plan Type 4 increased from £27,660 to £31,395
- Postgraduate Student Loans remain at £21,000
- Student Loan rate is 9%
- Postgraduate Loan rate is 6%

## National Minimum Wage and National Living Wage

From 1<sup>st</sup> April 2024, HMRC has revised the National Minimum Wage (NMW) and National Living Wage (NLW) age brackets and rates.

National Minimum & Living Wage – Age	Rate from April 2023	National Minimum & Living Wage – Age	Rate from April 2024
<b>23 and over</b>	£10.42	<b>21 and over</b>	£11.44
<b>18–20</b>	£7.49	<b>18–20</b>	£8.60
<b>16–17</b>	£5.28	<b>16–17</b>	£6.40
<b>Apprentice Rate</b>	£5.28	<b>Apprentice Rate</b>	£6.40

**Useful numbers**

HMRC online service helpdesk			HMRC employer helpline
<b>Tel:</b>	<b>0300</b>	<b>200</b>	<b>Tel:</b> 0300 200 3200
<b>Fax:</b>	<b>0844</b>	<b>366</b>	
<b>Email:</b>	<b>helpdesk@ir-efile.gov.uk</b>		<b>Tel:</b> 0300 200 3211 (new business)