

Mr Walters.*Prime Minister*

(1)

*Content with 9 March
for the Budget?*

Treasury Chambers, Parliament Street, SW1P 3AG
 01-233 3000

*When are the
inflation and unemployment
figures published? MWS 4/11
not*

PRIME MINISTER

DATE OF 1982 BUDGET

I have been giving some thought to the timing of the 1982 Budget in the light of last year's experience and the decisions that will need to be taken in the coming months. I am asking my Departments provisionally to plan for Budget Day on 9 March. An early Budget has significant revenue advantages and, as importantly, gives us an early opportunity to take whatever measures we deem necessary in pursuit of our economic strategy. It will also allow the Chief Whip and Leader of the House the maximum flexibility in arranging what looks likely to be a crowded Parliamentary timetable. We may well, for example, wish to plan an early passage of the Finance Bill through the Commons to avoid the problems that nearly beset us in the Lords this year.

2. I am assuming that as in the past two years we will be publishing the Public Expenditure White Paper on Budget Day. This has been widely welcomed by commentators. It strengthens the desirability of taking public expenditure decisions in good time this autumn. A significant slippage could put the 9 March date at risk. And our room for manoeuvre is not great. March 16 appears to be ruled out because of a likely State visit and March 30 because of your absence at the European Council. That leaves 23 March which would be neither as desirable or



convenient as 9 March. Further delay would, because of Easter, put the Budget back to 20 April with the attendant loss of indirect tax revenue and difficulties for the Parliamentary timetable.

3. All this points to 9 March. Of course, no final decision is needed until the New Year and unforeseen circumstances may change the balance of advantage. But it would be helpful to know that you are content with a planning date of 9 March.

A handwritten signature in dark ink, appearing to be 'G.H.' with a flourish.

(G.H.)

29 October 1981



All this points to 2 March. Of course, no final
 decision is needed until the law year and unresen
 circumstances have changed the nature of changes. But
 it would be helpful to know that you are content with a
 planning date of 2 March.

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29 OCT 1981

Handwritten initials

(C.N.)
September 1981