

“A low tax Conservative” Chancellor?

The Chancellor tells us he believes in low taxes. In that case he has work to do. Let him prove his point in this coming budget.

First, abolish the tax on jobs he proposes for April with his National Insurance surcharge. The advisers who told him he needed to raise an extra £12bn next year, have now told him he has already raised an extra £46bn in tax in the first half of this year thanks to tax cuts and recovery. Their revenue forecast was that much out between March and September! Let's stick with a winning formula of lower tax rates and more revenue.

Second, end the attack on the self employed by cancelling the changes to IR 35. We need all the enterprising and self employed people we can get to power recovery and change the economy.

Third, remove VAT from green products. The government claims to be the greenest ever, so why charge VAT on boiler controls, on insulation, draught proofing and various other green energy products?

Fourth remove VAT from domestic fuel to offset some of the large rises in price brought on by the gas shortage. The gas price rise will act as a tax on consumption, cutting growth.

Fifth end the threat of higher corporation tax rates

Sixth, consult on setting the new world Minimum Corporation Tax rate to offer some tax competition to Ireland.

If he did these things he would indeed be a lower tax Conservative., He would also collect more revenue and have a lower deficit because the economy would grow more.