

# Tax the richest 1% to pay for better, warmer homes, say Greens



30 September 2022

- Green Party co-leaders announce emergency package to halt and reverse rise in inequality and tackle climate change
- Wealth tax on richest 1% and watertight windfall tax backdated to January would raise £75bn to help improve homes
- Carla Denyer: "It really is not rocket science. The cheapest bill is the one you don't have to pay"
- Adrian Ramsay: "At the Green Party we are in the business of common sense, of practical solutions and of putting people and our planet first"

The co-leaders of the Green Party have called for an emergency package which would raise £75bn to reverse years of damage caused to both the climate and society by successive Tory governments.

As Prime Minister Liz Truss sets out on a climate-wrecking, growth-at-all-costs agenda that will deepen inequality and poison our environment, Green Party co-leaders Carla Denyer and Adrian Ramsay will use their Autumn Conference speech today [Friday] to set out an alternative vision which will create the pathway to a fairer, greener country.

The co-leaders will call for a new emergency tax package which will see both polluters and the richest pay their fair share to enable a nationwide insulation and renewable energy programme that will provide people with warmer, more comfortable homes, bring bills down permanently and reduce

inequality.

The package includes a wealth tax on the richest 1% of households, raising at least £70 billion [1], alongside closing the loopholes in the Conservatives' windfall tax on oil and gas companies and backdating it to January 2022 [2]. This 'dirty profits tax' would force the biggest polluters to pay for the damage they cause while protecting everyone else as we transition to a carbon-free future.

Co-leader Carla Denyer is expected to say:

"We've got the leakiest homes in Europe – losing huge amounts of energy through badly sealed windows and poorly lined walls. We could be saving hundreds, thousands of pounds through insulation – reducing energy wastage, cutting bills and emissions. It really isn't rocket science. The cheapest bill is the one you don't have to pay.

"So what's the solution?

"We would introduce – immediately – an emergency tax package which would mean polluting companies and the very richest 1% of households contribute more, to fund a nationwide insulation and renewable energy programme, creating warmer, more comfortable homes and bringing bills down for good.

"Rather than the Tories' feeble Windfall Tax, full of loopholes for the oil and gas industry, our Dirty Profits Tax would raise billions and accelerate the transition to renewable energy."

The wealth tax, based on models from the University of Greenwich, would see the richest 1%, households with £3.4 million or above, pay just a marginal rate of 1%. This would then rise to 5% for those with £5.7 million and above and 10% for those with £18.2 million and above.

The Greens would also close the loopholes in Conservative Party's windfall tax on North Sea oil and gas, announced by Rishi Sunak in May this year, which currently allow companies to escape some of the tax by reinvesting their profits. [3]

The Green Party's "dirty profits tax" [4] on North Sea oil and gas would be used as a stepping stone towards a permanent carbon tax on polluting industries. This policy, which has 94 per cent public support [5], would drive the economy away from fossil fuels and high-carbon industries towards a cleaner country.

Ramsay is expected to say:

"The way things are right now – the money and the power in our society are in all the wrong places.

"Oil and gas companies flourish – families struggle to pay their bills.

"Billionaires rake in millions in interest – nurses head to food banks.

“Rich people are getting richer and everyone else is getting poorer, and more anxious and the new prime minister is – as we suspected – doing everything she can to maintain that status quo. She has doubled down on the Tories’ lack of compassion and awareness for people’s real life concerns as the cost of living crisis is allowed to continue and gather pace.

“At the Green Party we are in the business of common sense, of practical solutions and of putting people and our planet first.”

**ENDS**

## **Notes**

1. [https://gala.gre.ac.uk/id/eprint/33819/20/33819%20TIPPET\\_The\\_Case\\_for\\_a\\_Progressive\\_Annual\\_Wealth\\_Tax\\_%282021%29\\_v2.pdf](https://gala.gre.ac.uk/id/eprint/33819/20/33819%20TIPPET_The_Case_for_a_Progressive_Annual_Wealth_Tax_%282021%29_v2.pdf)
2. The Green Party estimates closing the loopholes of the Conservative government’s windfall tax on North Sea Oil and Gas would raise a further £2bn to help provide financial support to households during the economic crisis. The Greens also estimate backdating the windfall tax to January 2022 would raise an additional £3bn.
3. <https://www.independent.co.uk/voices/oil-gas-windfall-tax-boost-b2088147.html>
4. <https://www.greenparty.org.uk/news/2022/02/08/greens-call-for-dirty-profit-s-tax/>
5. <https://www.theguardian.com/environment/2021/oct/11/uk-public-backs-carbon-tax-high-flyer-levy-and-heat-pump-grants-study-shows>

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# [Greens welcome Labour vote to support Proportional Representation](#)



26 September 2022

Green Party deputy leader Zack Polanski has welcomed the news that Labour members have voted overwhelmingly to ditch the first past the post system (FPTP) and replace it with proportional representation (PR) at general elections.

Polanski said:

“It’s promising to see Labour members vote overwhelmingly to join with the rest of Europe and embrace modern, fair and proportional elections in the UK. However, it’s disappointing that Keir Starmer appears to remain unmoved by the democratic rights of his own members.

“The Labour leadership needs to honour the wishes of members – as well as a growing number of unions and many Labour MPs – by ending their defence of a broken first past the post system.

“Two party politics is long dead. We are in an era of multi-party politics, particularly for those who support progressive centre-left policies. It is in the interests of both Labour and the majority of the British public for their Party to embrace PR.

“If Keir Starmer does not listen to his members and back PR, it will leave him ensuring future Tory victories.

“We should have done away with the current completely undemocratic voting system long ago. As the former shadow chancellor, John McDonnell said today, ‘we can’t go on like this because the system is so unfair’, while Mark Drakeford, the Welsh first minister, pointed out that PR has worked just fine for Wales.”

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# Greens condemn cash bonanza for bankers, polluters and the wealthy



23 September 2022

Green Party co-leader Adrian Ramsay today condemned the mini-budget as a tax giveaway that will leave millions of families struggling to put food on the table and to heat their homes this winter.

He said:

“The Chancellor has shown his priorities – a cash bonanza for bankers, polluters and the wealthy, leaving millions to face rising prices, soaring rents and higher mortgages.

“At a time when so many are anxious about how they and their families will make it through the winter, we are horrified to see this government cutting taxes for the wealthy and for corporations.

“These are the groups that have benefited during the pandemic and they should be contributing more, not less, in these hard times.

“Borrowing from future taxpayers to fund today’s banker bonuses and cash bonanzas for the rich is an outrage.

“This discredited trickle-down economics is backed only by a small number of maverick economists. We are a society with a record number of billionaires [1], yet working people face the largest falls in their incomes for 100 years [2]. Rather than trickling down, wealth is being concentrated amongst the super-rich.

“The cost of these Tory tax cuts will be higher interest rates, suppressed wages and cuts to vital public services. People and the planet will pay a very high price for this economic and environmental vandalism.

“We need a tax on super profits, the dirty profits of the fossil fuel companies and the super rich. And we need to cap higher wages to no more than

10 times the average wage.

“Together, these reforms would fund investment in a fairer, greener country.”

Mr Ramsay also urged a “dramatic and immediate national programme of domestic and business insulation” to kick start a growth in green jobs. [3]

“Insulation investment would save people money, reduce energy use and help save the planet. Just imagine what would be possible with a national insulation drive funded by taxes on the super rich and super profits.” [4]

The Green Party also pointed out that UK homes lose three times as much heat as a home in Norway, despite Norway being much colder [5].

## NOTES

1

<https://www.theguardian.com/business/2021/may/21/number-of-billionaires-in-uk-reached-new-record-during-covid-pandemic>

2

<https://www.theguardian.com/business/2022/aug/11/biggest-uk-fall-real-wages-100-years-looms-tuc-inflation>

3

Our March 2022 Budget plans set out the scale of the opportunity – “A £250 billion investment plan to provide local authorities with the funding to retrofit 10 million homes within a decade and provide insulation improvements to every home that needs it”. That was based on our 2029 General Election commitment to fund local authorities to better

insulate all homes and deep retrofit of 1 million homes a year at the cost of £24.6 billion.

4

Greens are proposing:

- A “dirty profits tax” – a super tax on the grotesque profits of oil and gas companies to ensure that everyone has a warm home this winter
- Raise taxes on the highest incomes
- Higher taxes on the wealthy
- Cuts to dividends for shareholders
- An uplift in Universal Credit by £40 a week
- An increase in the minimum wage
- A pay increase in line with inflation for 2.5 million public sector workers, including teachers, nurses, doctors, police officers, and members of the armed forces

<https://www.tado.com/gb-en/press/uk-homes-losing-heat-up-to-three-times-faster-than-european-neighbours>

## ENDS

*For more information or to arrange an interview contact the press office on [press@greenparty.org.uk](mailto:press@greenparty.org.uk) or call 0203 691 9401*

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## [Green Party statement on the announcement of new fracking sites](#)



22 September 2022

Green Party co-leader Adrian Ramsay said:

“Fracking will deepen our country’s dependence on fossil fuels. It will not bring down fuel bills for people who are struggling and will cause more damage to local communities and to the climate.

“The government has chosen to ignore warnings from its own advisers that fracking cannot restart without significant dangers of renewed localised earthquakes.[1]

“The most effective and sustainable way of bringing down the cost of living is to invest in insulating houses and massively ramping up home-grown renewable energy. Fracking is an expensive and dangerous distraction from that urgent goal.”

## Notes

1

<https://www.theguardian.com/environment/2022/sep/15/liz-truss-to-lift-fracking-ban-despite-little-progress-on-earthquake-risk>

*For more information or to arrange an interview contact the press office on [press@greenparty.org.uk](mailto:press@greenparty.org.uk) or call 0203 691 9401*

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## Caroline Lucas condemns the energy efficiency-shaped hole at heart of energy plan for businesses



21 September 2022

Caroline Lucas, Green Party MP for Brighton Pavilion, has the following response to BEIS Secretary Jacob Rees-Mogg's statement on energy bills support for businesses:

"No wonder Jacob Rees-Mogg clearly wished to avoid Parliamentary scrutiny on this critical energy crisis support for businesses – there is an energy efficiency-shaped hole at the heart of this plan that needs to be exposed.

"The cheapest and cleanest energy for businesses is the energy they don't use – so why is Rees-Mogg's plan utterly devoid of essential energy efficiency measures to help businesses reduce their dependence on costly fossil fuels,



slashing bills and carbon emissions at the same time?

“Businesses themselves know the importance of net zero, even if climate sceptic Rees-Mogg doesn’t – and on a day when over 100 of the UK’s top businesses have called specifically for energy efficiency, a roll-out of renewables and large-scale industrial decarbonisation, this plan strips out green levies and continues with fossil fuel business-as-usual.

“The first rule of business is to plan ahead – and for this plan to send businesses off a cliff edge come April, when we know this energy crisis could get much worse in the months and years ahead, is irresponsible in the extreme.

“We can’t expect small businesses to just keep lurching from one crisis to another – from Brexit, to Covid, and now an energy bills crisis. There are so many ways in which businesses could have been supported for the long term today: an extension of business rates relief for all SMEs and pubs; a suspension of Covid loan debt repayments; funding and incentives to help with planned energy use reduction. Instead all they get is sweeping fossil-fuelled short-termism.”

ENDS

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