

Green Party leader Zack Polanski says: our message to Rachel Reeves is simple: cut bills, tax billionaires

- Greens call for the introduction of immediate and long term cost of living measures to cut bills by hundreds of pounds, and a package of fair wealth taxation measures to raise over £30 billion a year.

Green Party leader Zack Polanski said:

“It is a political choice to keep children in poverty whilst billionaires and multimillionaires get richer, that’s just a fact, and any politician who says otherwise doesn’t have the public’s interests at heart.

“Our country is and has been for a long time now at breaking point. Life has become literally unaffordable for millions of people. People are angry, and I get it, our communities deserve so much better. It is time for bold policies and bold choices that make a real difference to ordinary people

“But instead of facing this reality head-on, this Labour government, like the Conservatives before it, has stood by whilst the 1% get ever richer at the expense of ordinary people.”

The Green Party leadership team, together with Green MPs, Peers, and 20 Green Council Leaders and Deputy Leaders – have joined forces to urge the Chancellor to tax wealth fairly, end the cost-of-living crisis and deliver real change.

In a [letter sent to the Chancellor today](#) [Wednesday 19th November] the Green Party is calling on the government to commit to immediate and long term measures to address the cost-of-living crisis and bring children out of poverty.

Senior Green figures are urging Reeves to tax wealth by:

- Implementing a 1% tax on wealth over £10 million and 2% over £1 billion, raising £14.8 billion per year.
- Aligning rates of Capital Gains Tax – currently the lowest in the G7 – with income tax so income from work is not taxed more than income from wealth, raising an additional at least [£12 billion per year](#).
- Introducing National Insurance on investment income, in line with employment income, to raise at least [£6.1 billion](#) per year.

Senior Green figures are urging Reeves to tackle the cost-of-living by:

- Moving policy costs off bills, cutting typical household energy bills by [£156 per year](#).
- Stopping gas prices inflating the price of electricity, cutting bills by at least [£65 per year](#).

- Scaling up nationwide retrofit.
- Ending profiteering off essentials: bringing energy retail companies and water into public ownership.
- Giving Local Authorities the power to control rents, similar to Scotland.
- Scrapping the two child benefit cap in full.
- Extending free school meals to all primary and secondary school children.

Greens say the package of measures would raise over £30 billion a year to spend on tackling the cost-of-living crisis and bringing down household energy bills, which have risen [by 42% since 2021](#).

Last year, billionaires saw their collective wealth increase by [£35 million a day](#) and Britain's 50 richest families now hold [more wealth](#) than half the population combined.

The Greens argue that taxes on the super-rich should be used to move policy costs away from electricity bills, saving a typical household around [£156 a year](#) from their electricity bill. The government should pay for these policy measures through wealth taxation instead. In addition to this, they call for decoupling the price of electricity from expensive gas, which they say could cut bills by at least [£65 per year for the average household](#).

In light of [rumoured cuts](#) to the government's flagship Warm Homes Plan, they are also calling on the government to 'scale up' investment in home insulation, to reduce bills in the long-term.

As well as scrapping the two-child benefit cap in full, the Greens are also pushing the Chancellor to extend free school meals to every child to help families with soaring food prices, which have risen by [over a third](#) since 2020.

Green Party Treasury Spokesperson Adrian Ramsay MP said:

"The Chancellor has spent the past 16 months claiming that there isn't enough money to lift children out of poverty, ensure warm homes for pensioners, or provide vital support for people with disabilities.

"But the truth is Starmer and Reeves are choosing to make life harder for ordinary people while refusing to even consider taxing wealth fairly to unlock billions of pounds for the public purse.

"We're making clear that there are common-sense steps this government could and should take to raise revenue and deliver the change people are crying out for."

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