

# Letter to the Chancellor on the Loan Charge

I have written to the Chancellor urging him to publish Sir Amyas Morse's independent report on the Loan Charge as soon as possible and to suspend the payment deadline of 31 January until a decision on how to proceed is taken.



THE RT HON SIR JOHN REDWOOD MP, D.Phil, FCSI

HOUSE OF COMMONS  
LONDON SW1A 0AA

The Rt Hon Sajid Javid MP  
Chancellor of the Exchequer  
HM Treasury  
1 Horse Guards Road  
London  
SW1A 2HQ

19 December 2019

Dear Sajid

I understand that you have now received Sir Amyas Morse's independent report into the Loan Charge.

With the loan charge settlement date of 31 January 2020 is fast approaching, many of my constituents who are affected are understandably concerned that Sir Amyas's report has not yet been published. The uncertainty is proving to be extremely distressing for those who are being faced with large bills going back more than ten years in respect of loan arrangements they declared at the time and believed to be legal. It would seem very much a case of changing the goal posts when people naturally plan their lives and spending around their net income, and do not expect retrospective tax bills many years after the event.

I would urge you to publish the report as soon as possible so that those affected as well as MPs can give it due consideration.

I would also ask that the payment deadline of 31 January be immediately suspended while a decision on how to proceed is being taken.

I should be grateful for a response which I can forward to my constituents.

Yours ever