

Equalising capital gains tax could pay for lifting the two-child benefit cap many times

The Green Party is today arguing that hundreds of thousands of children can be lifted out of poverty if Labour committed to equalising capital gains tax to pay to scrap the two-child benefit cap. The four newly elected Green MPs, will be proposing a reasoned amendment to the King's Speech that includes the scrapping of the two-child benefit.

The [IFS estimates](#) that the cap will impact 2.63 million children by the end of this parliament and that scrapping the cap would cost in the region of £3.4billion – before taking into account the wider economic impact of poverty on health and welfare systems. In their recent manifesto, the [Green Party estimated](#) that making Capital Gains Tax fairer could raise £16bn, a move that would impact less than 2% of income taxpayers [2]. This £16bn figure is supported by research conducted by [Arun Advani](#), a tax expert at the University of Warwick, who estimated that equalising CGT and income tax rates would raise £16.7bn a year [3].

Green MPs will tomorrow propose an amendment to propose the government scraps the two-child benefit cap. Green Party Co-Leader, Carla Denyer MP, speaking on behalf of the Green group of MPs said,

“I think Labour are serious when they say they want to change the country. But the change they are looking to achieve will always be hamstrung for as long as they limit their own potential to raise additional revenue to spend on frontline services. The impact of this approach is already clear. Every day we have children going hungry, unable to concentrate in school or struggling to ascertain even the very basics – this is the real world impact of child poverty. And so today we're offering Labour a positive fairer taxation that will allow them to redistribute money from some of the wealthiest to some of the very poorest. This is a political choice that they must now make.”

The IFS looked at the disparity of how the two-child benefit cap affects different families, and noted particularly the figures relating to British-Pakistani and British-Bangladeshi children saying “We estimate that 43% of children in households with one adult of Bangladeshi or Pakistani origin (400,000 children) would be affected by the policy when fully rolled out, compared with 17% of children in other households (2.4 million children).”

Commenting, Green Party Work, Employment and Social Security Spokesperson, Prof Catherine Rowett said, “Scrapping the two-child benefit cap is a moral and practical imperative. It is a matter of social, economic and racial justice. Today we have outlined one way that Labour, if they had the political will, could choose to help millions of children. And child poverty blights lives and costs millions, as generations of children are condemned to

lower achievement and a lifetime of poor health. When they say there is no money, remember this is a political choice – they’re ignoring the political, social and economic costs of keeping children in poverty.”

[Adblock test \(Why?\)](#)

[Southgate’s legacy is “one that restored a sense of real hope in our national psyche”](#)

2. [Press Releases](#)

Responding to the resignation of England Manager, Gareth Southgate, [Green Party Co-Leader, Adrian Ramsay](#), took to X (formerly Twitter) to say:

“Gareth Southgate has modelled a new form of national leadership that puts kindness and compassion at the heart of all we do.

His legacy will be one not only of extraordinary sporting achievements having secured two finals, but also one that restored a sense of real hope in our national psyche.

I wish him all the very best in what he goes onto next.”

16 July 2024 by [Green Party](#)

[Press Releases](#)

[Adblock test \(Why?\)](#)

[“mired in scandal and controversy since day one” – Green Party responds to Welsh First Minister’s resignation](#)

2. [Press Releases](#)

Responding to the news that the Welsh First Minister, Vaughan Gething, has

resigned, Wales Green Party Leader, Anthony Slaughter said, "After over three months of chaos at the heart of Welsh Government the news that Vaughan Gething has finally resigned following the resignation of four ministers this morning is to be welcomed, but questions must be asked as to why this situation was tolerated for so long, damaging and undermining devolution and our democracy.

"At a time when Wales faces multiple crises, not least the ongoing situation at Port Talbot, there has been an absence of any real and meaningful direction from a government too busy squabbling amongst itself.

"The First Minister has been mired in scandal and controversy since day one of his appointment and his continuous arrogant dismissal of any questions reflects the complacency at the heart of a Welsh Labour Government that does not welcome scrutiny.

"This highlights the need for new voices in the Senedd, which is why we are determined to get elected Green representation at the Senedd in 2026, Green MS's who will hold the government to account, demanding transparency and proper scrutiny.

"It's time for the chaos in Cardiff Bay to stop. Wales deserves better."

16 July 2024 by [Green Party](#)

[Press Releases](#)

[Adblock test \(Why?\)](#)

[Green Party calls for reinstatement of Dubs refugee scheme](#)

2. [Press Releases](#)

Following the [tragic death of four more people in the channel](#), Green Party Migration and Refugee Spokesperson, Benali Hamdache, said:

"The loss of life is a tragedy and acts as stark reminder why we need safe and legal routes for those seeking asylum.

"Today The Green Party is reiterating our call to reinstate the Dubs refugee scheme that allowed unaccompanied child refugees with family connections to the UK to settle here.

"This is absolutely the first step that Labour could take. In 2017 Yvette

Cooper described the closure of the Dubs scheme as “shameful” and we agree it was. And so today we call on her to take immediate action to reinstate this scheme at the earliest possible opportunity.”

12 July 2024 / 12 July 2024 by [Andrew Bell](#)

[Press Releases](#)

[Adblock test \(Why?\)](#)

[Banning oil and gas licences: how brave and bold will Labour be?](#)

2. [Press Releases](#)

In the wake of [unfounded reports](#) that Ed Miliband will announce a ban on new drilling in the North Sea [1], co-leader and MP for Bristol Central, Carla Denyer, has urged the energy secretary to do just that, and “send a clear signal to the fossil fuel industry that they have no future in the UK.” Denyer said:

“It didn’t take long for the right wing press to come out waving the banner for the fossil fuel industry together with the usual round of scare stories about a dent to the economy and tax revenues if we don’t continue to burn oil and gas. Those cheerleading for oil and gas corporations must not be allowed to derail us from the path towards a green transition. That is where our future prosperity and thousands of good new jobs lies. We need to seize the opportunities that greening the economy will bring.

“This is a test to see how brave and bold Labour will be and whether they will send a clear signal to the fossil fuel industry that they have no future in the UK. Ed Miliband certainly should ban all future licences for new North Sea oil and gas fields, and do so immediately.

“The Green Party would like to see him go further by revoking the licence for Rosebank which has the potential for producing around 500 million climate-wrecking barrels of oil. We would also like to see a carbon tax on polluters to help drive the transition to cleaner and cheaper renewable sources of energy.”

11 July 2024 by [Andrew Bell](#)

[Press Releases](#)

[Adblock test \(Why?\)](#)