- Get serious about *collecting tax*. We would steadily *increase staff in HMRC* by 15,000 per annum over the Parliament, in particular reopening local offices. This would cost successively an additional £1 billion each year and is estimated to bring in cumulatively each year an additional £6 billion, still only one-quarter closing the tax gap, and collecting an extra £30 billion a year by the end of the Parliament.
- Introduce an urgent programme of legislation, starting with a *Tax Dodging Bill* designed to reduce the tax gap and establish a general anti-avoidance principle. Our plans include obliging banks to provide *information* about companies automatically to HMRC, and abolishing the rule that allows *non-domiciled residents* not to pay tax on foreign income.
- Consider making the £2 billion industry of designing, promoting and selling *tax avoidance* schemes illegal.
- Introduce a *Robin Hood tax* of 0.1% on transactions in bonds and equities and 0.01% on derivatives, replacing the existing stamp duty on share transactions. This would raise up to £20 billion a year later in the Parliament and would help stabilise financial markets.
- Reform *Council Tax* by asking people in bigger homes to pay more and those in smaller ones less, and adding two additional bands at the top for the biggest homes worth more than around £2 million and £4.5 million. Under these proposals two-thirds of people would pay less, with the more substantial increases for those in homes worth more than £1 million. Overall this would be revenue neutral.
- Make preparations to replace both Council Tax and the Uniform Business Rate by a system of *Land Value Tax*, where the level of taxation depends on the rental value of the land concerned. The rates would be decided locally with no caps, and subject to a degree of equalisation between richer and poorer areas, and would be kept and spent locally. Transition to Land Value Tax could begin by the last year of the Parliament, and then extend over the following 10 years. Further details are in the 'Land Value Tax' box.
- Abolish the employees' *National Insurance upper threshold*. This would raise £28 billion a year in a full year from those on higher incomes above £42,380, but we would phase this increase in, with the first half of it in 2016–17.
- Raise the *additional (top) rate of income tax to 60%*. This will help bring down the maximum salary ratio in any workplace from the best paid to the lowest paid to no more than 10:1 and also act as a disincentive to paying excessive salaries. It would raise approximately £2 billion a year.
- *Not allow corporation tax relief* on any part of a salary that exceeds the maximum allowed by the 10:1 ratio in that company, to make it harder for companies to pay excessive salaries.
- Increase *corporation tax* from 20% to 30%, yielding around £12 billion a year in a full year. Small firms would remain on 20%.
- Abolish the *capital gains tax personal allowance*, raising around £3.8 billion a year.
- Fundamentally reform *inheritance tax* and turn it into an accessions tax. At present, inheritance tax is one of the easiest taxes to both avoid and evade, and the very rich usually find ways of paying very little. We would make the level of the tax depend on the wealth of the recipient, not the donor, so that all bequests to individual recipients who have less than £200,000 would be tax free. This would encourage people to spread their wealth more widely.
- Counter avoidance by abolishing the *seven-year rule* and making all gifts by living donors subject to a similar accessions tax, with exemptions for small annual amounts as at present. In addition we would tighten up the tax treatment of certain trusts widely used for inheritance tax purposes.

A wealth tax

Most of the emphasis on inequality is about inequality of income. But there is even more inequality in the ownership of accumulated wealth – property, pension rights, stocks and shares, and other assets. The top 10% of households hold nearly half the UK's wealth, the top 1% hold at least 12.5%. Many other countries – France, Switzerland, the Netherlands, Spain and Norway for example – levy annual wealth taxes of up to 2%. The Green Party is part of a movement to build a global wealth tax, the only sure way to counter avoidance and evasion of such taxes. The introduction of automatic information exchange for income tax purposes from 2016 from tax havens will make it easier to trace hidden wealth. We would introduce a tax of 2% a year on the 1% of the population whose wealth exceeds £3 million. There will be an exemption for farmers with agricultural land worth less than £10 million. For those with little income and a rather illiquid asset such as a house, arrangements could be made to defer the tax until the sale of the house. In a full year this tax could raise £25 billion.