

TAXATION AND REVENUES

We start from the government's plans for its revenues, converted to the 2015 price base using the GDP deflator. In this case we assume that the revenues are proportional to GDP. Because we have assumed that GDP is lower than the government assumption (because we expect less growth), our baseline revenues are also *lower*. As with the spending figures, there is some phasing to allow changes to come into effect.

Our proposed increases in revenues are as follows:

Green Party proposed revenue increases (£ billion)	2015	2016	2017	2018	2019
Wealth tax	0.0	10.0	15.0	20.0	25.0
Robin Hood tax	0.0	5.0	15.0	20.0	20.0
Tax avoidance and evasion	6.0	12.0	18.0	24.0	30.0
Raise additional rate of income tax	1.1	2.2	2.2	2.3	2.3
Increase corporation tax	4.2	12.5	12.5	12.5	12.5
Remove capital gains tax allowance	1.5	3.1	3.2	3.3	3.3
Reform of inheritance tax	0.0	1.0	1.0	1.0	1.0
Reform of Council Tax	0.0	0.0	0.0	0.1	0.1
Reintroduce fuel duty escalator	2.2	4.3	6.5	8.6	10.8
VAT and fuel duty on aviation	5.0	16.0	16.0	16.0	16.0
Introduce environmental taxes	1.0	2.0	3.0	4.0	5.0
Increase alcohol and tobacco taxes	0.0	1.4	2.8	4.2	5.7
Unhealthy food tax	0.0	6.7	6.7	6.7	6.7
Abolition of mortgage interest relief for landlords	2.9	5.8	5.8	5.8	5.8
Increase in income tax and NI because of living wage	0.5	1.0	1.0	1.1	1.1
Abolition of upper NI threshold	0.0	14.5	29.8	30.5	31.1
Reduction of tax relief on pensions	0.0	10.4	21.3	21.8	22.2
Total increase in revenues	24.4	108.0	159.9	181.8	198.6

Changes that will reduce government revenues are as follows:

Green Party revenue decreases (£ billion)	2015	2016	2017	2018	2019
Increase tax-free amount on Rent a Room Scheme	0.1	0.2	0.2	0.2	0.2
Write off student loans	1.1	2.2	2.2	2.2	2.2
End student tuition fees	0.0	0.3	0.9	1.4	2.0
Replace student maintenance loans with grants	0.0	0.1	0.4	0.7	1.0
Reduce employers' National Insurance	0.0	10.0	15.0	20.0	25.0
Abolish BBC licence fee	1.6	3.2	3.2	3.2	3.2
Allow FE colleges to reclaim VAT	0.1	0.2	0.2	0.2	0.2
Reduce VAT on restaurants, tourism, etc. to 5%	3.0	6.0	6.0	6.0	6.0
VAT reduction to 5% for home renovation	0.8	1.6	1.6	1.6	1.6
Total revenue decreases	6.7	23.8	29.6	35.5	41.3