

## A FAIRER SOCIETY

### **An economy that works for the many**

We will firmly oppose, and seek to reverse, the growing inequality in UK society – inequality that acts as a dampener on growth and limits opportunity for people in communities across the country. That is why **we must create a fair wage economy**, with higher wages for those on low and middle earnings translating into increased revenues for the Exchequer. Underpinning this is our belief that everyone should have the opportunity of a good life in return for their effort and hard work.

**Increasing the minimum wage and expanding the living wage will help deliver both a strong economy and a fairer society.** Instead of the current, failed Westminster approach, which is based on the false belief that the fruits of economic growth ‘trickle down’, we believe that increasing the incomes of those lower down the income scale will deliver a more direct benefit for our economy, as well as improving quality of life for hard-pressed households.

This alternative approach sees all our citizens as valued contributors to society, with the impact of higher disposable incomes felt most significantly in local economies and our thousands of small and medium sized businesses, as well as in higher revenues.

We also propose **different spending and taxation priorities**. At a time when thousands of our citizens are forced to use food banks, there can be no doubt that spending billions on a new generation of nuclear weapons is unjustifiable. A vote for the SNP is a vote to halt progress on Trident renewal, delivering a saving of £100 billion over the next 35 years.

Alongside this, we will back proposals to return the top rate of income tax in the UK to 50p. We support a levy on tobacco firms and would also support proposals for a specific tax on properties valued at over £2 million, increases to the bank levy, a banker’s bonus tax and a review of the pension tax relief available to the wealthiest. We would also call on the UK government to move forward cautiously with plans to increase the higher rate threshold to £50,000, ensuring first that tax revenues are sufficiently buoyant.

We will look to ensure the public interest is fully protected in any future disposal of RBS and Lloyds shares, including decisions on how any windfall revenues should be used.

### **A tax system that works better**

It’s clear that action needs to be taken to ensure we have a tax system that is fit for the 21st century.

We will back measures to tackle tax avoidance, including early legislation to address tax dodging and an increase in staff resources at HMRC.

We will put forward measures to strengthen anti-avoidance law across the UK to ensure it is as strong as new Scottish legislation.

We will also support a review of controlled foreign companies exemptions and favour a rolling review of tax reliefs as part of an ongoing programme of simplification of the tax system.

We support calls for a global fair tax summit to agree international measures to tackle tax abuses.