



LABOUR LAND CAMPAIGN PRESS RELEASE – 01 JULY 2020

A real New Deal

Unless Boris Johnson makes a fundamental change to the UK's tax system, his announced plans to "BUILD, BUILD, BUILD" to revive the economy following the Covid-19 pandemic will result in a "RISE, RISE, RISE" in land values and therefore land prices, which will make homes and business premises even more expensive to rent or buy.

History shows us that public and private investment in infrastructure, housing, the NHS, education, health and social care, always has an unintended benefit to owners of land as land values/prices rise through absolutely no effort on their part.

To ensure the whole population benefits directly from new investment, he also needs to introduce an annual Land Value Tax (LVT) to replace the economically destructive taxes that have distorted our economy for generations.

Land value is created from our combined demand for land for homes, businesses, public services (local and national), leisure and green spaces.

LVT will underpin the success of policies implemented to address economic, social and environmental inequalities and injustices.

San Francisco revived its economy following the 1906 earthquake using LVT as a tool to stimulate the economy and provide the public purse with a sustainable income to pay for new homes, parks and transport."ENDS

***The Labour Land Campaign is a voluntary organisation working for land reform.
It advocates a fairer distribution of land wealth through a Land Value Tax.***

For more information see www.labourland.org

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