



Unless ...

Employers' National Insurance Contributions up: fewer jobs and lower wages unless ...

Investment in public transport, state schools and the NHS: great but land values and therefore property prices and rents will rise unless ...

Lower business rates for retail, hospitality and leisure businesses: higher rents unless

Heather Wetzel, Vice-Chair of the Labour Land Campaign told members “With the mandate she has, Rachel Reeves has missed a precious opportunity to make long-overdue reforms to our unfair and economically inefficient tax system. She has raised an anti-growth tax on work and, without deep-seated reform, most of the investment she is planning will end up in the pockets—or rather portfolios—of a minority of wealthy, landowning citizens rather than those she is trying to help. History shows that good investment (be it public or private) leads to higher land values and therefore higher property prices and rents. A land value tax (LVT) harvests some of this unearned wealth to generate revenue that can be used to shift taxes off economically productive activities (notably taxes on work like Employers' National Insurance Contributions) and fund the kind of public services and infrastructure (schools, hospitals, police officers, ...) that drive land value in the first place. Rather than being a tax, a LVT could be seen as a contribution by landowners towards benefits received which would set up a virtuous cycle of sensible public investment driving up land values and thus generating more Treasury revenue to invest in communities and enhance the quality of life for all citizens.”

Local land value arises from the community's desire to live, work or have a business in an area with reliable public transport, affordable homes, good schools, efficient health care, parks, etc. Ownership of land contributes nothing to land value or the economy, it is a means to suck out the surplus income from workers and businesses from the economy.

“I'm disappointed”, says Heather, “that our first Labour Chancellor in a long while (especially someone who emphasises the need for economic growth) has chosen to reinforce a tax system that favours wealth extraction over wealth creation. The fruits of public investment will always serve to further enrich wealthy citizens who need it least. Unless ...” 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

Contact details

Press Officer: Anthony Molloy

Email: anthony1molloy@gmail.com

Telephone: +44 (0)7704 116 238

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