Gordon Brown presented with honorary fellowship

Briefings



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Former Chancellor and Prime Minister Gordon Brown has been presented with an honorary fellowship of the CIOT.

Presenting the award at an online ceremony on 24 February, Institute President Peter Rayney described him as ‘one of the great reforming Chancellors who has shaped the tax and related benefits system like few before or since’.

Mr Rayney said that in ten years as Chancellor, Gordon Brown had made significant changes which strengthened the competitiveness of the UK as a location for holding companies and introduced many business friendly tax measures. ‘He introduced business asset taper relief, the forerunner of entrepreneurs’ relief – which we now call business asset disposal relief. He introduced working tax credits, the first ISAs and a simplified regime for pension tax relief.

‘He launched the Disclosure of Tax Avoidance Schemes (DOTAS) regime, which was a game changer to tackling marketed tax avoidance. And he negotiated changes to the EU Savings Directive to focus it around transparency and exchange of information, rather than withholding taxes. This approach has been the blueprint for subsequent international agreements to combat tax evasion.

‘In recognition of all of these achievements and many others, Gordon Brown is a deserving recipient of a CIOT Honorary Fellowship.’

Responding, Gordon Brown thanked Peter Rayney for the honour, praising CIOT as ‘a highly respected professional institute which has built a reputation for integrity’. He offered his best wishes to the Institute and to the tax charities.

Both men also expressed deep concern over the Russian invasion of Ukraine which had taken place earlier that day and said that their thoughts and prayers were with the Ukrainian people.

Gordon Brown is the 35th recipient of a CIOT honorary fellowship. He is the fifth former Chancellor to receive the honour following Geoffrey Howe (2000), Nigel Lawson (2006), Denis Healey (2009) and Kenneth Clarke (2015).