Minister thanks CIOT for input on furlough design

Briefings

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The outgoing Financial Secretary to the Treasury (FST) praised the work of the CIOT and its Low Incomes Tax Reform Group and said the tax system would be central to the government's response to the cost of living crisis, in remarks to the CIOT's Parliamentary Reception in early September.

Image



Lucy Frazer thanked the tax bodies for their input to the design of a range of government policies including the furlough scheme, the extension of loss relief carry back and pension tax relief equality for low earners, the latter of which LITRG has been campaigning for since 2018.

Frazer said that the tax system would be front and centre of the government's efforts to tackle the cost of living crisis, address climate change and harness technological innovation, telling the room: 'Not only does [tax] bring in revenue to enable us to pay for vital public services … it also incentivises behaviours and actions in these areas and it's really important that we get it right.'

The FST also highlighted the work of Tax Aid and Tax Help for Older People, saying that their work supporting the elderly and vulnerable was 'imperative' and highlighting the successes of the charities' 'Bridge the Gap' campaign.

Frazer added that the government would continue to 'value the expertise and advice' brought to bear on the tax system by CIOT and LITRG, telling the assembled guests that government would only be able to deliver 'the most nimble, efficient and reputable services … with organisations like CIOT'.

CIOT President Susan Ball used her remarks at the event to identify tax policy priorities for the new UK government. These are the same three priorities put forward in her letter to the new Chancellor and tax minister (see opposite).

The President's call for the government to intensify efforts to simplify the tax system received the support of Craig Mackinlay MP, the event's parliamentary sponsor. Mackinlay – himself a CTA in practice – urged the government and the tax profession to continue to work cooperatively to improve the system.

The reception took place just hours after Liz Truss had been announced as the new Conservative leader and only three days before Frazer was moved to the Department of Transport amid a widespread ministerial shake-up.