In the news: December 2023

Briefings



22 November 2023

Coverage of CIOT and ATT in the print, broadcast and online media

‘Emma Rawson, technical officer at the Association of Taxation Technicians, a professional body, said while the changes would simplify the tax system overall, they would be a “massive complication” for those affected. “It’s a hard conversation to tell people: ‘You’ve got extra tax to pay, not because you’ve made more money, but just because HMRC are changing their rules.’ That’s hard, especially in the current environment,” she said.’

Financial Times on higher tax bills for the self-employed due to basis period reform, 3 November. Emma also featured in the Daily Telegraph on this issue.

‘For those who are able to take part, the Help to Save account is a very attractive savings scheme, especially when the saver is able to maximise their bonuses. They can do this by paying in the maximum amount each month and making no withdrawals. Those who are eligible can still get bonus payments, even if they can’t save the maximum. That is why we recently welcomed the extension of the scheme

to April 2025.’

Victoria Todd, head of the Low Incomes Tax Reform Group, in the Daily Mirror on savings scheme bonuses, 3 November

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‘It’s a case of having a look and thinking whether an ISA would be the better option for you. Sometimes the interest rates are lower so would you be better off getting a higher interest rate and paying some tax?’

Helen Thornley, technical officer at the Association of Taxation Technicians, on BBC Radio 4 Money Box on tax charged on savings interest, 4 November

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‘While the Welsh government’s tax powers are limited, they are not non-existent. Wales should explore innovative tax based incentives favouring job creation, growth and prosperity. Even if Wales cannot unilaterally implement new taxes, there is still a place for a balanced and reasoned debate about tax strategy – and we know that other areas of the UK are listening to the debate in Wales.’

Ritchie Tout, chair of the CIOT’s Welsh Technical Committee, in an opinion article titled ‘How Wales can be smarter on its limited tax powers to boost its economy’, published on Business Live, 13 November