Political update: May 2024

Briefings



26 April 2024

CIOT, ATT and LITRG work with politicians from all parties in pursuit of better informed tax policy making

The second Finance Bill of the year was published in March following the Budget. CIOT, ATT and LITRG all contributed to an online briefing session for members of the Labour Treasury Team, including Shadow Financial Secretary James Murray. Written briefings on changes to the high income child benefit charge (LITRG), transfer of assets abroad (CIOT) and stamp duty land tax measures (also CIOT) have been produced to support parliamentary scrutiny of the Bill.

Two committees of the Welsh Senedd (Parliament) cited CIOT extensively in reports published in late March, which called on the Welsh government to amend legislation currently going through the Senedd on business rates and council tax. The main focus was criticism of the wide powers being granted to ministers to make future changes through secondary legislation (which gets less scrutiny).

Additionally, CIOT has written to the Welsh Finance Secretary Rebecca Evans congratulating her on her reappointment under a new First Minister and looking forward to continuing to work with her on devolved taxes.

Meanwhile in Scotland, Eric Brown gave evidence on behalf of CIOT at a Scottish Parliament committee hearing on the Aggregates Tax and Devolved Taxes Administration (Scotland) Bill.

At an earlier committee session, CIOT evidence on the land and buildings transaction tax was cited during questioning of Scotland’s tax minister. The Institute’s Deputy President Charlotte Barbour continues to sit on the Scottish government’s Tax Advisory Group, which has now met three times since it was formed in the summer of 2023.