

Greens pledge 'Investment to mend broken Britain'

- Green Party to unveil Real Hope Real Change manifesto to invest to mend broken Britain
- Greens to propose fairer tax system to fund investment.
- Investment will focus on tackling housing and climate crises and healing the NHS

The Green Party will today promise real change in a manifesto designed to "invest to mend broken Britain."

A fairer, greener tax system will raise tens of billions of pounds by asking super-rich multimillionaires and billionaires to pay more, equalising the treatment of income from work and wealth, and ensuring top earners pay National Insurance on their higher incomes.

The money raised from the fairer tax system and borrowing to invest will be used for "game-changing" transformation in health, housing, transport and the green economy

The Institute for Fiscal Studies (IFS) has warned the next government will need to either cut public spending or increase taxes. The Green Party will show they are the only party being honest with voters by setting out how public services can be protected through a fairer, greener tax system.

Green Party Co-Leader, Adrian Ramsay will say: "There is a conspiracy of silence between the main Westminster parties at this election.

"Labour and the Conservatives would rather hide their plans for cuts to public services than confront the need for a fairer tax system that asks those with the broadest shoulders to pay more – including the very wealthiest in society, who have grown even wealthier over the last 14 years.

"If people are to have access to an NHS dentist or a GP appointment, if we are to create warm secure homes for all and fund the green transition to tackle the climate crisis and create the jobs of tomorrow, we must be honest today."

Green Party Co-Leader Carla Denyer will add: "Things can only get worse under Labour unless we dramatically change our tax system to raise money from those with the broadest shoulders.

"Young people, in particular, know just how broken Britain's frontline services are. The economy is not working for them. They have been priced out of the housing market and are struggling to fund their education.

"Now is the moment to be ambitious – not unrealistic – but ambitious. To be clear about the kind of country we want to live in. About how broken our

public services are and the action that's needed to fix them."

The Green manifesto pledges to invest in the next generation through a focus on quality housing, education and transport.

The Green Party will also invest to protect the climate for future generations and to bring nature back to life.

The Green Economic Transition will deliver an unprecedented retrofit programme for homes to make them warmer and cheaper to run.

Green Party Parliamentary Candidate for Brighton Pavilion, Sian Berry, will launch the manifesto in Brighton later today.

Sian will say: "The time for half measures and empty promises is over. Only the Green Party is offering real hope and real change at this election."

The manifesto also details plans to invest to nurse the NHS back to health with extra spending on health and social care rising to over £50bn per year by 2030, and £20bn capital investment to bring crumbling hospitals, primary care buildings and outdated equipment up to modern standards.

Green Party Co-Leader, Adrian Ramsay, will say today: "Britain's health care is broken. After 14 years of underinvestment, it now needs bold plans to nurse it back to health.

"Greens are proud to be offering more than any other party to invest to nurse our NSH back to health. Greens will be honest about what is needed. By asking those with the broadest shoulders to pay more – including the very wealthiest – we can invest in the frontline service and infrastructure that we all rely on.

"With more Green MPs in Parliament, we will stop Labour backtracking on any more of their promises. We will push them to be braver, to be more ambitious, and to actually do what's necessary to fix our broken country and get us back on track."

ENDS

NOTES TO EDITORS

- Overall, we estimate that by the end of the next parliament our personal tax changes could raise between £50 and £70bn per year in 2024 prices. How we will make the tax system fairer:
- **Wealth tax** will be levied on individual taxpayers with assets above £10 million at 1% and assets above £1bn at 2% annually. We estimate less than 1% of households will pay this tax.
- Aligning **capital gains tax** with income tax. In 2021/22 CGT was paid by 395,000 taxpayers which was only 1.23% of all income taxpayers.
- **National Insurance contributions:** The basic 8% rate should be charged on income above the Upper Earnings Limit. The number of taxpayers affected

would be less than 5m.

- Somebody earning £55,000 a year will pay £5.46 a week more in tax or £283.74 a year. 86% of taxpayers earn less than this.
- Somebody earning £65,000 a year will pay just under £17 a week more in tax or £883 a year. 90% of people don't earn this.
- We would equate the rate of **pension tax relief** with the basic rate of income tax, so everybody would only get a tax relief of 20%.
Inheritance tax reform: closing the loopholes used by the super-rich.
- Levying a **carbon tax** at an initial rate of £120 per tonne, rising to a maximum of £500 per tonne of carbon emitted within ten years. It will initially align the different taxes on fossil fuels including: Fuel Duty, Climate Change Levy; payments under the emissions Trading Scheme. It will encourage businesses to decarbonise and be levied at a level that makes decarbonisation the cheaper option.
- We will not impose further increase on the main rates of **corporation tax**. We will advocate for windfall taxes where there is evidence that market distortions are creating risk free additional profits. Initially retaining the levy on energy companies' windfall profits and applying another on Banks following interest rates rises. This could raise £9bn a year by the end of the Parliament.

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