

Lets have a budget that helps the UK for a change

Instead of thinking of giving away more of our money to secure talks with the EU the Treasury should be preparing to spend the money we save on our own priorities as soon as possible. That is what we voted for in the referendum. There is no need to pay to talk!

If we could be sure of an extra £12 bn from March 2019 we would be free to get on with spending increases and tax cuts to power faster growth and improve public services. Why is cutting the EU contribution one of the few cuts the Treasury will not contemplate?

The Treasury also needs to avoid doing more harm. Its Stamp duty and Buy to let taxes harmed housing. Its VED and diesel attack harmed new cars. Now there is briefing around the idea of more taxes on diesels which is an odd proposal given the importance of diesel car engines to the UK auto industry. There have been past rumours of tax attacks on the self employed, on pension savers and anyone of enterprise or prudence.

What we want instead is a budget that provides more incentives to save, to invest, to produce, to build homes. We need a budget that rediscovers the truth that lower tax rates and faster growth bring in more revenue. At a time when the Republicans are planning major tax cuts it would be a bad idea to be still putting taxes up to make us less competitive and to encourage people and companies with enterprise to move abroad.