

SNP's economy chaos to cost Scotland £1.7bn

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Scotland's public services are set to suffer to the tune of £1.7 billion over the next five years, official figures confirmed today.

The gaping hole was revealed as it was confirmed the SNP is on course to collect significantly less in tax revenues than it had anticipated.

The Scottish Fiscal Commission forecast also showed there is an immediate £220 million gap to plug in this year's budget in comparison to the projections set out in February.

And GDP figures have also been revised down. Scotland's economic growth is now not expected to exceed one per cent until 2024 at the earliest.

The plummeting performance of Scotland's economy could mean even more tax rises, increased borrowing and further cuts to public services to fill the gap.

Shadow finance secretary Murdo Fraser said the devastating statistics were the latest indictment of the SNP's economic negligence.

The new figures include revised projections on income tax, business rates, LBTT, landfill tax and the new Air Passenger Duty.

Scottish Conservative shadow finance secretary Murdo Fraser said:

"This is the most damning evidence yet that the SNP is unfit to run Scotland's economy.

"The consequences of tax hikes, poor growth and low productivity look set to cost public finances hundreds of millions of pounds.

"Not only is this bleak news for the future, it also leaves an immediate hole in Scotland's budget of more than £200 million.

"Unless the SNP government sorts this out, the consequences could be even deeper cuts to public services.

"That means schools, hospitals and infrastructure could all take a serious hit.

“The SNP has obsessed with the constitution for years now, and we can see the impact of its neglect on areas like the economy in these figures.”