

Greens call for 'dirty profits tax' as BP announce 'astronomical' profits



Green Party

8 February 2022

Responding to the massive profits announced by BP, which have risen to £9.5bn – the highest level for eight years [1] – the Green Party is calling for an emergency ‘dirty profits tax.’

Green spokesperson on Economy and Finance, Molly Scott Cato, said:

“BP’s astronomical profits on the back of soaring energy prices come at a time when millions are being plunged into fuel poverty and we face a climate crisis. This is dirty money. Greens want to see an emergency ‘dirty profits tax’ imposed on companies like BP that make most of their profits out of pollution.

“We say the tax on the profits of oil giants such as BP should rise from its current level of 10% to 35% [2], and the proceeds used to provide an immediate uplift in payments to people qualifying for Income Support schemes [3].

“This will make the polluter pay and is a fair tax, helping those in greatest need at such a difficult time. Ultimately, we need a comprehensive carbon tax which is a key Green Party policy [4].”

Notes

[1] <https://www.bbc.co.uk/news/business-60299886>

[2] In 2011, George Osborne’s 32% windfall tax (“supplementary charge”) on North Sea oil & gas companies raised £2 billion.

If the supplementary charge were increased from the current 10% to 35% this year (only slightly higher than the level set by Osborne in 2011), the additional £3,725,000,000 this would raise (on Wood Mackenzie’s profits forecast of £14.9 billion) equate to £1,164 per household if this were distributed to the 3.2 million households estimated to be in fuel poverty in 2019.

A higher number of households will be facing fuel poverty this year than in

2019, so the actual “dividend” per household will be lower. But the amount raised by a windfall tax set at this level would, even without other measures, go a very long way toward closing the fuel poverty gap for households in fuel poverty – and help them to meet the much higher costs of other basic essentials.

[3] Income Support schemes such as Universal Credit, Pension Credit, Income Support, Income-based Jobseeker’s Allowance, Income-related Employment and Support Allowance, Support for Mortgage Interest.

[4] <https://www.greenparty.org.uk/news/2021/10/13/greens-call-on-government-to-bring-in-carbon-tax-at-cop26/>

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Government’s response to energy crisis creates future risk rather than future proofing, Greens warn



Green Party

3 February 2022

The Green Party has warned the Treasury’s announcement today aimed at easing the cost of living crisis will only cause further damage to both households and the environment in the future.

Responding to the Chancellor’s announcement of £200 discount on all electricity bills from October – which will later be repaid – and a £150 council tax rebate for those in bands A to D, Councillor Zoe Nicholson, leader of Lewes District Council and Green Party Green New Deal spokesperson, said:

“At a time when millions of people across the country are facing unprecedented rises in energy prices, the government’s solution fails to respond to the seriousness of either the cost of living crisis or the climate

crisis

“In October, the Green Party proposed a £320 winter fuel payment to all as an immediate measure to help people survive through the winter. This would also have acted as a bridge towards future-proofing the country through a mass retrofit scheme and roll-out of renewable energy.

“Regrettably, the Chancellor has today opted to do the opposite of future-proofing households from further economic pain.

“Instead of a simple and effective payment to everybody as we suggested, he has put forward a buy-now pay-later scheme which will create an additional burden for those on the lowest incomes further down the line.

“At the same time he has done nothing to help reduce bills and reduce carbon emissions by insulating people’s homes, and instead opted to prop up the fossil fuel companies whose profits are sky-rocketing at the expense of all of us as well as the environment.”

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[Caroline Lucas MP response to Ofgem announcement on energy price cap](#)



Green Party

3 February 2022

Ofgem is expected to announce a rise in the energy price cap which will add about £600 a year to the average household energy bill.

In response, Green Party MP Caroline Lucas said:

“The day after the Government unveils its “levelling up” plan, struggling families learn that they’ll be hit with a huge rise in their fuel bills while energy companies resemble “cash machines” with huge pay-outs for

shareholders. Some levelling up.

“This is a crisis which impacts communities across our country and it’s one that the Government has just watched unfolding.

“Its belated reported proposal to extend loans to energy companies is a short-term sticking plaster which does nothing to tackle the root causes of the problem – our dependence on international gas prices rather than increasing sources of home-grown publicly owned renewables – together with some of the leakiest housing stock in western Europe.

“We are all paying the price for the short-sightedness of previous Tory governments who sat on their hands, slowing down the essential transition away from fossil fuels and scrapping energy-efficiency measures like insulation which would cut demand.

“The solution lies not in a rapid U-turn to the fossil fuel era as demanded by some Tory MPs but in rapidly speeding up the transition to renewable energy so we address the climate emergency AND make ourselves less vulnerable to global price rises.

“Ministers should support the growing calls for a windfall tax on the huge profits of the energy companies, together with measures that treat energy as an essential public good.

“Most urgently of all, we need a nationwide home insulation programme to give people warm homes, cut energy use and create thousands of good, green jobs across the country.

“High gas prices will be with us for some time. We need to leave fossil fuels behind us and in the ground as soon as possible, and create an energy system fit for the future.”

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[Carla Denyer reacts to Bristol Airport Expansion ruling](#)



Green Party

Reacting to today's news that Bristol Airport has won its appeal to the planning inspectorate, meaning that they will have permission to expand the airport capacity [1], Green Party co-leader and councillor in Bristol Carla Denyer said,

“Allowing Bristol Airport to expand – more than doubling its capacity – is an outrageous decision that is totally incompatible with the climate emergency. Aviation, especially the frequent flights taken by a wealthy minority, is one of the fastest growing sources of carbon emissions and causes incredible amounts of pollution both globally and locally in Bristol and North Somerset.

“The Government's intervention on the side of the Airport goes against the wishes of local people, councils and elected representatives and contradicts the advice of their own Climate Change Committee. It risks setting the UK's progress on climate change back by years.”

Notes

1 <https://youtu.be/5DEu1SbCqFo>

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**Conservative “levelling up” posturing
a drop in the ocean after decade of
austerity**



Green Party

- **Commitment to “Building Back Greener” only ever skin deep**

The Green Party has warned that the Conservative government’s “levelling up” paper [1] is little more than “political posturing” and called for a true devolution of finance to allow communities the power to develop their own regeneration plans.

Green Party deputy leader Amelia Womack said:

“Boris Johnson won the 2019 election on a promise to level up but a full two years on the levelling up plan is nothing short of a cynical attempt to distract voters from the Partygate scandal and has no new money attached.

“Successive Conservative governments have spent more than a decade gutting communities and leaving their local councils with nowhere near enough money to deliver their vital services.

“An announcement with no new money and nothing which truly devolves power to local communities does nothing to fix the devastation they have caused since being elected 12 years ago.”

The Green Party is also deeply critical of the failure to mention the climate crisis, particularly while the UK retains the COP Presidency and after the Prime Minister promised to Build Back Greener.

“The fact that there is zero climate action in this plan shows once again that the government’s commitment to climate action is only skin deep. A retrofit revolution would not only create good quality jobs across the country, provide new skills for the future and reduce bills at a time when many are struggling to pay theirs, it would also help us to tackle the greatest danger to all of us, climate change.

“This has been a missed opportunity to reverse decades of Tory inequality and build strong, green local economies across the country.”

ENDS

Notes

1

<https://www.gov.uk/government/news/government-unveils-levelling-up-plan-that-will-transform-uk>

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