<u>Green Party condemns 'tough on</u> <u>immigration' rhetoric</u>



2 June 2024

"Keir Starmer is falling into the same trap that the Conservatives have.

"Stoking division and adopting the anti-migrant rhetoric of Nigel Farage and Natalie Elphicke instead of welcoming the important role people choosing to work in the UK play.

"People coming to live and work in the UK play an invaluable role in our health and care sectors.

"Those who peddle this divisive rhetoric ignore this and instead feed a false narrative that it's migration, not a chronic underinvestment in public services, that are stopping you from getting a GP appointment, a hospital bed, or the surgery you need.

"This is just not true".

He continued,

"Greens in contrast reject this false divisive rhetoric.

"We are offering real hope and real change at this election.

"Only the Greens offer the investment in jobs, infrastructure and public services fit for the future to fix our broken frontline services.

"Voters know that the Greens will never blame people from other countries for the years of underinvestment and economic mismanagement by the Conservative Government."

Adblock test (Why?)

<u>Free school meals for all primary</u> <u>school children</u>

The Liberal Democrats have launched their ambition to extend free school meals to all primary school children, funded by a new share buyback tax.

The party's plan includes an immediate extension of free school meals to all 900,000 children living in poverty who currently miss out. The second phase would see all primary school children receiving free school meals as the public finances stabilise.



Ed Davey said

"Across the country, I hear heartbreaking stories of children going to school with empty packed lunch boxes as parents struggle to cover even the basic costs.

"Conservative MPs should hang their heads in shame at a legacy of children going hungry in the worst cost of living crisis in a generation.

"Children cannot be expected to learn on empty stomachs with no guarantee of a hot meal when they get home."

<u>Analysis by PWC</u> found that every £1 spent on free school meals for the poorest children generates £1.38 in health and earnings benefits, including improvements to children's health, education and future working life opportunities.

The new policy will make the Liberal Democrats the most ambitious party on free school meals. The government currently only provides meals for all children in reception, year 1 and year 2. In year 3 and above, the government has set stringent conditions on family income for children receiving free school meals.

The manifesto pledge would be funded by a 4% <u>levy on the share buybacks</u> of FTSE 100 listed corporations, similar to the excise tax on buybacks implemented by President Biden in the US, which could raise around £1.4bn a year.

It is time for change. Every vote for the Liberal Democrats is a vote for a local champion who will fight for the wellbeing of children and their futures.

The Liberal Democrats have the most ambitious plan for free school meals of any party, which would save parents money and transform the future for millions of children.

Extend Free School Meals

Back the Liberal Democrat plan to extend free school meals to all primary school children.

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<u>A share buyback tax to boost growth</u> and fund public services

Liberal Democrats are calling for a bold share buyback tax that would incentivise productive business investment, support the transition to netzero and help raise vital funds for our public services.

Liberal Democrats have reiterated our call for a 4% share buyback tax, paid by the 100 biggest corporations on the stock exchange, similar to the buyback tax introduced in the United States by President Biden.

What could it pay for?

The move could raise around £1.4 billion a year, more than enough to pay for extending Free School Meals to an additional 900,000 children growing up in poverty. A fair tax to correct a huge injustice and offer help with the cost-of-living crisis.

How do share buybacks work?

Share buybacks occur when large corporations use their profits to inflate their own share price in the stock market. They are a controversial practice that economists criticise for coming at the expense of productive investment in the economy.

Why is taxing buybacks the right thing?

Most share buybacks are by oil and gas giants, big banks and multinational conglomerates that own a number of food and consumer goods brands. In other words, buybacks are being driven by the corporations who are profiting most from soaring prices during the cost-of-living crisis.

These companies have been making huge, unexpected profits, and they're spending vast sums on buying back their own shares. Buybacks totalled £52 billion last year, and companies announced another £27 billion in the first

three months of this year alone.

Why is a buyback tax good for the economy?

Instead of reinvesting their profits in skills, equipment or clean technology, many big corporations are just buying back shares to inflate their own share price. That's holding back the economic growth we need to create jobs and raise living standards.

Our share buyback tax would incentivise companies to change their behaviour and invest more of their money in the things that grow our economy and help tackle the climate emergency. More investment will also strengthen the public finances, helping to bring down the national debt.

In 2023, BP spent five times more money on share buybacks than on low-carbon energy. That's simply not right.

Why could this raise f1.4 billion?

Based on current buyback levels, a 4% tax would raise around £2.2bn a year. We have taken a cautious approach to account for potential changes in company behaviour, estimating it would raise around £1.4bn a year.

Who else agrees with us?

President Biden: He introduced a similar buyback tax that has already raised around \$8 billion in the US and is expected to raise \$74bn over 10 years. He said the tax would "encourage corporations to invest in productivity and the broader economy rather than windfalls for investors."

Independent experts: The respected <u>IPPR</u> think tank has also called for a share buyback tax in the UK, saying it would help raise tax revenue and encourage productive investment.

What if companies stop doing buybacks completely and pay dividends instead?

A 4% tax is not nearly high enough to make companies replace all their buybacks with dividends. The higher a tax is the more it changes behaviour, and 4% is a low rate.

Buybacks and dividends are not the same — they serve very different purposes. Buybacks are a way of keeping profits inside a company. They have a much more direct effect on raising share prices. And unlike dividends, they give existing shareholders a bigger stake in the company.

Companies may reduce buybacks in response to our tax, but our cautious estimate of what it will raise takes that into account.

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Our plan to recruit 8,000 more GPs

Last year there were 61 million GP appointments delayed for over two weeks or more.

The Conservative government has failed our NHS and patients are paying the price.

The Liberal Democrats have a five-year plan to give patients a legal right to a GP appointment within a week, or 24 hours if urgent.



Ed Davey said:

"Patients are bearing the brunt of this failure with millions forced to wait in pain for weeks just to get a GP appointment. It is an unacceptable situation and one that is only getting worse after years of Conservative chaos and neglect.

"The Liberal Democrats would give people a legal right to see a GP in a week or 24 hours if in urgent need, so people aren't ever left struggling to get an appointment. This is at the heart of our offer to voters at this election and our plan to fix the health and care crisis."

What is the Liberal Democrats plan to fix the GP crisis?

The Liberal Democrat's 5-year plan gives patients the legal right to see a GP within a week or 24 hours if needed urgently, this will be achieved by implementing a universal 24/7 GP booking system.

The plan will also free up GP appointment time by giving more prescribing rights and public health advisory services to qualified pharmacists, nurse practitioners and paramedics.

The number of GPs available will be increased to 8,000, half by boosting recruitment, including more opportunities for junior doctors and increasing training facilities.

The other half will be from incentivising more experienced GPs and nurses who've left the NHS to return.

This Conservative government has decimated local health services and brought the NHS to its knees. It's time for change. Back our GP Guarantee today.

A GP guarantee

Back our plan make sure people can see their GP within a week, or within 24 hours if in urgent need.

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<u>Great British Energy – not the real</u> <u>change we need</u>



30 May 2024

Reacting to Labour's announcement on Great British Energy, Green Party coleader Adrian Ramsay said:

"We need real change if we are to meet the demands of the climate crisis. These Labour plans do not deliver it.

"Compared to Labour's original commitment to spend £28bn a year on green investment, this announcement of just £8.3bn over the course of the parliament looks tiny and is nowhere near enough to deliver Labour's promise of 'clean electricity.'

"Labour's targets focus on the electricity supply. However, to achieve net zero we need to see the electrification of home heating. This aim was ditched when Labour cancelled its £28 billion investment pledge.

"Domestic energy security is vital, but that must begin with energy efficiency. That means providing the national programme of home insulation delivered by local authorities that will ensure warm homes and cut bills. This was another victim of Labour's ditching of its original £28 billion investment pledge.

"We want to see community owned assets and schemes that genuinely benefit people, not the private companies seeking to use public funds channeled through Great British Energy to continue profiteering while the planet burns and people's bills remain too high.

"Where is the support for local area heat networks which would make a real change and offer great long-term investments ideal for community ownership?

"Labour has spent too long listening to the pleadings of energy companies for public investment in unproven technological solutions like carbon capture that simply won't deliver the immediate real change we need. "The Green Party is committed to democratically controlled community ownership for a greater share of the energy market and a faster transition to Net Zero over the next ten years.

"We would invest the money so that communities could take ownership and see less income in the hands of companies that have made excessive profits from fossil fuels or run our water companies into the ground."

NOTES TO EDITORS

1. An Initial Green analysis of Labour's plans shows:

'An initial capitalisation of £8.3 billion over a Parliament, paid for by a proper windfall tax on oil and gas giants.'

'The £3 billion GB Energy local power plan alone will generate 8GW of clean power within five years, the equivalent to...'

The Green Party is committed to a greater shared for democratically controlled community ownership and a faster transition to Net Zero over the next ten-years.

We would invest the money so that communities could take ownership and see less income in the hands of companies that have made excessive profits from fossil fuels or run our water companies into the ground.

Derisking and Corporate Partnership

The are doubts about both technologies. They might both be needed but it is not clear how much and the other clear opportunities for this country.

Derisking the investments of unproven technology might not be in the interests of a government trying to defend the NHS.

Labour's engagement with this technology is worrying, who are they listening too?

Adblock test (Why?)