

Wealth tax will lead to real action on “incentivising energy efficiency” say Greens



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The Green Party has repeated its call for a wealth tax in response to chancellor Jeremy Hunt saying that the government will “better incentivise energy efficiency” in his statement yesterday [1]. Co-leader Adrian Ramsay said that such a tax could ensure real action on efficiency savings by raising the funds for a national programme of home insulation.

Ramsay said:

“With the chancellor calling for spending cuts, it looks like ‘incentivising energy efficiency’ will amount to little more than public information campaigns or asking citizens to reduce energy consumption. We need real action to help people cut their energy use. A national programme of home insulation could shave thousands of pounds off energy bills while cutting emissions.

“A modest tax on the wealthiest 1% of households could raise in the region of £70bn [2], which could contribute significantly to creating warmer, more comfortable homes and bringing bills down for good.

“A more progressive tax system is also the fairest way to avoid another round of damaging austerity and will help to genuinely level up the economy, since it would be paid by the very richest who are generally in more affluent areas and be redistributed across the country.

“Never has the case for a wealth tax been stronger. It would help reverse years of damage caused to both society and the climate by successive Tory governments.”

Notes

[1] [Government ‘will better incentivise energy efficiency’ | Politics News | Sky News](#)

[2] [The Case for a Progressive Annual Wealth Tax \(2021\)_v2.pdf](#)

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