

The Fortune Forum

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From [yesterday's Guardian](#):

A group of super-rich entrepreneurs, models and pop stars are demanding tax breaks to encourage them to give billions more to good causes that tackle international poverty, disease and climate change.

Under the plan half of all money donated through it would be deducted from an individual or company's tax liability. It is in effect a cash-back scheme, with the government promising to make up the other 50% from its aid budget. The scheme would apply to companies and non-domiciled taxpayers as well, so it could reach the richest Britons who manage their tax affairs through offshore entities.

From [today's Guardian](#):

As the tax campaigner Richard Murphy points out, this is fundamentally undemocratic. Depressingly, Mirrlees and Mehta have already been granted two meetings with the Treasury, at which they insisted the scheme should be extended to those whose tax affairs are offshore, in effect allowing the use of UK taxpayers' money to be directed by tax exiles - and giving them tax relief for the privilege.

This has to be one of the most abusive schemes I have heard of for a long time. Bono would love it - more tax relief than they ever pay for hypothecating the entire overseas aid budget to their chosen photo opportunistic development causes and making darned sure none goes to essential exercises such as ensuring that the tax systems of developing countries are enhanced to make sure the companies owned by the very rich pay their taxes there.

Heaven forbid.

The insanity of the wealthy in our society is becoming clearer by the day.

And note the involvement of Sir James Mirrless - the man who is heading the Institute of Fiscal Studies current plans to reform the UK tax system by shifting all corporation tax

liabilities onto VAT so that the burden of tax moves from the wealthiest in society to the poorest.

I guess w should see this current plan as another part of his clear plan to increase the wealth gap in the UK.

Note to the IFS: stick with this man and you'll be out in the political wilderness for a very long time. He's quite clearly lost his ethical bearings, Nobel prize or not.