

Think before you tax

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[FT.com / UK / Politics & policy - Clegg proposes tax on homes worth over £1m.](#)

The Lib Dems have proposed an additional tax on houses worth more than £1 million.

I agree such taxes have a logic to them.

But Clegg proves the #1 problem of them'- proving what a property is worth.

I really just can't see how this will work without enormous cost.

And isn't a top rate income tax without allowances fairer?