

New tax on banks

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[Tax raid on banks planned by ministers - Telegraph.](#)

Crikey - that was quick - [Polly argued for this in the Guardian](#) - I've argued for it, often and now the Telegraph says it's going to happen.

Sounds like a Pre-Budget Report warm up to me

And I am quite convinced it is the right thing to do. Banks have to repay society. Banks are liquid now - using government money. If they need new capital they should raise it, not save it. And HMG needs the tax - plus the cost of doing business for banks has to increase.

Go for it, I say.