

Align income and capital gains tax rates

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Nizar Manek notes:

Just after the [1987 Wall St crash](#), Nigel Lawson, then chancellor, [commented](#):

In principle there is little economic difference between income and capital gains, and many people effectively have the option of choosing, to a significant extent, which they receive. In so far as there is a difference, it is by no means clear why one should be taxed more heavily than the other.

As a result he argues rates should be aligned again.

And he's right to do so.