

What Osborne giveth to the rich HMRC do try to collect ...

Published: January 14, 2026, 1:01 pm

George Osborne has announced that he's U-turned on the cap on charitable donations attracting tax relief for the rich. The cost will be £50 million of tax relief for the rich a year, with not a penny's worth of gain to charity.

In the meantime, [and on the same day HMRC have announced](#):

Six new taskforces launched this week by HM Revenue & Customs (HMRC) are expected to recover more than £23m from tax dodgers.

The taskforces will target traders who do not pay the right amount of tax in:

- * *Indoor and outdoor markets in London*
- * *Taxi firms in Yorkshire and East Midlands*
- * *Property rentals in East Anglia, London, Yorkshire and the North East*
- * *Restaurants in the Midlands*

Taskforces are specialist teams that undertake intensive bursts of activity in specific high risk trade sectors and locations in the UK. The teams will visit traders to examine their records and carry out other investigations.

Now, I have no objection to HMRC tackling tax evasion: indeed, I argue they should. But what is extraordinary is that they can concede so much on tax avoidance on the pasty tax and charities this week and at the same time make such a fuss with a stack of press releases on the paltry sums they expect these new initiatives they are launching to raise.

There is £70 billion of tax evasion in the UK.

OK, I conceded, they say it is only about £26 billion.

But even if they were right (and they're not) they're targeting 0.09% of evasion with this initiative whilst at the same time conceding the point that I have made endlessly, that if only resources are targeted there are tax yields to recover.

Just suppose they engaged serious numbers of people to do this work. What would the yield then be? Almost as much as Osborne would give away in tax reliefs to his friends? Or maybe more? It's hard to tell, given his enthusiasm for back-tracking on his desire to tackle tax avoidance.