

## Time for Land Value Taxation - in the Independent this ...

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I am [co-signatory of a letter in the Independent this morning](#) that says:

*The compulsory purchase of land banks proposed by Ed Miliband puts Labour's housing policy in line with the supporters of land value tax (LVT). We believe that the present taxation system is flawed and unfair. When the value of UK land increases due to increased demand, the owners, including UK and international speculators, have done nothing to increase their personal wealth.*

*Renters gain nothing while their rents increase. The issue is how to make some of the increase in land value available to all. LVT taxes some of that increase in land value.*

*It should result in the abolition of the regressive council tax and business rates. It should cover all land, used and unused, so bringing land banks and empty homes into use, making investors look for income from renting, building and creating jobs to cover the tax. HMRC would spend less chasing tax-free money parked in overseas accounts; banks have yet to find a way of moving land into their vaults.*

*John Lipetz Coalition for Economic Justice*

*Richard Murphy Tax Research UK*

*Dr Stephen Battersby Pro-Housing Alliance*

*Rev Paul Nicolson Taxpayers Against Poverty, London N17*

There is no doubt LVT has to be a part of any reasonable taxation policy in the future. That future should start now.