

If Labour has any sense it would go for an Office for T...

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Polly Toynbee [has written this](#) in the last hour or so in the Guardian when discussing the importance of cracking down on tax abuse post the election::

Labour should use one of its great assets — the grand inquisitor Margaret Hodge — to head up a new Office of Tax Responsibility to oversee HMRC's pursuit of tax. Her years in charge of the public accounts committee mean she knows where the tax is hiding — and where public spending is wasted. She wants the loopholes closed right now, without waiting for international negotiations. Labour (like the Tories) isn't over-blessed with politicians who command trust, let alone public admiration, but she is one, and Eds Miliband and Balls should use her to chase avoiders. As the big business beasts come after Labour, announce this now. She'd put up a good pre-election fight-back, with her deep knowledge of tax and spending. The Treasury hates any interference, but if Balls is wise, he'll recognise what she could do to strengthen his hand.

Labour must not be rattled but go hell for leather after the missing billions. Any company threatening Labour had better look its own tax-paying record first: put Margaret Hodge onto them.

I can't imagine [where she got the idea from.](#)

And as she also notes:

[On Wednesday the Institute of Fiscal Studies \(IFS\) gave its assessment](#) of the dire effect of George Osborne's £50bn cuts to come, saying his proposals are the most severe of the 32 nations it analysed. Labour, the IFS says, can meet its aim by cutting departmental spending by £5.2bn, but still urgently needs taxes. Tax revenues have been far lower than forecast, says the IFS. Richard Murphy of the Tax Justice Network, says Osborne's gestures towards getting cash back from tax havens have often had the opposite effect. Murphy estimates that cutting corporation tax 28% to 21% has meant £9.4bn less was collected than the Office for Budget Responsibility forecast in 2010. Meanwhile, some [£119bn a year goes missing](#) in tax evaded, avoided, unpaid and cheated.

The scale of the task is all too readily apparent. Margaret Hodge would be a great person to head up a new organisation to tackle it.

There's [more on the idea here](#).