

Almost everyone in tax agrees that the time for reform ...

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The IFS issued the following statement yesterday under the title '[Time for Tax Reform](#)':

Our process for making overall tax policy is, and has been for a very long time, broken. No strategy is laid out by government. No long-term direction is signalled. Parliamentary scrutiny is inadequate. Businesses and individuals have little idea from one year to the next what will happen to their tax liabilities. Reduced rates of income tax are introduced and abolished. Limits on tax-relieved pension saving are cut and cut and cut again. A diverted profits tax is introduced before it has been fully thought through. The bank levy is increased every six months. Inflation indexation of rates of fuel duties is postponed, postponed and cancelled time and again. Chancellors cannot restrain themselves from layering complexity upon incoherence.

I agree.

It's time for more than reform though. It's time for an [Office for Tax Responsibility](#).

Hat tip: Alex Cobham of Tax Justice Network