

Some tax law is not worth the paper it is written on, e...

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I am [grateful to Jolyon Maugham for pointing out](#) what might best be called the bleedin' obvious. He has reminded me, via his blog, of this

This has now been put forward as draft legislation in the summer budget, recently announced.

There is just one problem though. As Jolyon puts it,

You'll remember the Budget [Red Book](#) published last week which recorded an increase of 7.5% in the rate of tax paid on dividend income above £5,000:

Which as Jolyon points out, is quite definitely an increase in income tax that is occurring in the very same budget that outlaws such increases.

Some legislation is, it seems, not worth the paper it is written on, even before it is passed.