

Osborne's forecasts for self assessment tax look as rop...

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HMRC have published [new figures on tax receipts today](#) that let me look at one of the critical assumptions underpinning George Osborne's plans for a balanced budget.

In [2013 George Osborne published a budget](#) with a weird assumption in it, which was that tax from self assessment would grow substantially:

I [pointed out how unlikely this was at the time](#). I have done so repeatedly since then.

The [latest \(July 2015\) forecast](#) was this:

Now we have the January 2016 figures for self assessment tax paid we can pretty safely forecast out turn for the current year (most self assessment tax is paid in January). The result is that outcomes can be compared as follows (I have allowed for slightly inflated on last year receipts in February and March 2016):

I should note that the underlined figures in 2015 are outcomes taken from 2014 data. My forecasts are based on the progress from 2014-15 to 2015-16. The comparison is with 2015 forecast.

The implication is a serious shortfall, as I suggested in 2013, all of which makes it harder for Osborne to close his budget deficit (not that he needs to do so).