

The Magic Money Tree of tax reliefs rewards the few

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Polly Toynbee has an article on the inequality created by our system of tax reliefs in [the Guardian](#) this morning. It is an issue I discussed with her as recently as yesterday. I like the conclusion in particular:

Topsy-turvy tax reliefs could be radically simplified, no longer offering tax-escape valves but releasing funds for things they were originally designed for. Runaway wealth should be taxed, and inheritance rules reviewed. The Office for Tax Simplification could suggest great things. But radical reform would take great political bravery, and this government, like previous ones, talks of inequality without the nerve to pluck the wealth from the tax-relief magic money tree.

Precisely.

Much of my research is looking at this issue at present.