

Taxing the multi-millionaires – Giving all tax relief...

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In a [series of videos](#) I am exploring the ways in which the UK tax system is biased towards the wealthy, making them richer compared to everyone else, and increasing inequality as a result.

One of the ways in which this happens is the consequence of many UK tax reliefs being provided at what is called a person's marginal income tax rate. This means that if, for example, a person's highest income tax rate is 40%, then reducing their taxable income by granting them an allowance or relief will, in most cases, reduce their tax paid (whether directly or indirectly) by 40% of the amount of allowance or relief claimed. However, what this means is that in many cases those on higher income get a tax subsidy that might be double that paid to a person on average income whose marginal tax rate is only 20% when that person with the lower income should logically have a greater need for that tax subsidy. In this video I explore the resulting injustice and, as usual, suggest a remedy.

<https://youtu.be/Zaxa3rn0wZs>

This [video is one of a series](#). All of the videos are linked from this page on the Tax Research wiki, which is being updated as new videos are produced.