

Shock! Horror! Wealthy might have to pay tax!

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I was amused by this opening [to a report](#) in the FT this morning:

Wealth managers say their clients are increasingly worried the Treasury could crack down on the UK's "generous" inheritance tax rules in an attempt to plug the country's gaping fiscal hole.

Tax experts have flagged that the government could in the Autumn Budget look to cap the total amount that a person can "gift" over a lifetime without incurring inheritance tax, so long as they live for seven years after passing on the assets. This seven-year timeframe could also be extended, they have suggested.

Oh no!

The wealthy might have to pay tax!

And their advisers might not make money telling them how they can avoid doing so!

Shock!

Horror!

Hold the front page!

The world might end!

Except it won't, of course. Instead, we might live in a fairer country where more people have opportunities, and poverty might be reduced. But when have most of the wealthy ever worried about that?

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