

Council, Tuesday 12 April 2011

Motion 3.2: Councillor Daniel Thomas

Budget for Growth

Council is appalled at the financial mess the last Labour Government left this country in, bequeathing debt interest costing taxpayers £120 million per day.

Council believes that a resurgent Private Sector, encouraged by the Coalition Government, is necessary to lead the Country back into strong growth, as the Public Sector has to make savings to pay off Labour's Credit Card. Increased tax revenue from a growing Private Sector will also help reduce the budget deficit.

Therefore, Council applauds the Budget for Growth, announced by the Chancellor on 23 March.

In particular, Council welcomes the move to stabilise Petrol Prices, the cuts in Fuel Duty and the increase in Personal Tax Allowances to help many people nationally and in Barnet struggling with household budgets.

In addition, cuts in Corporation Tax and the extension of the Business Rate Holiday for small firms will help re-invigorate enterprise, essential for the future of UK PLC and Barnet, which has one of the highest concentrations of small businesses in London.

Council accordingly commends the Coalition's Budget for Growth.

Under Standing Order Part 4, Section 1, 31.5: if my item is not dealt with by the end of the meeting I ask that it be voted upon at the council meeting.