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4th January 1978

To: All Members of the Leader's
Consultative Committee

More Wealth For All: A Conservative Green Paper
on the Taxation of Capital

As colleagues will know, the Finance Team has been working for a long time on the production of a Green Paper on Capital Taxation. A copy of the Third Draft is attached to this note.

A difficulty now arises because the Report of Professor Meade's Committee on Tax Reform is due to be published on 26th January and obviously we do not wish to clash with this. In preference to postponing our own publication (which would have to be re-cast to take account of Meade) we should like to be able to publish the paper on Tuesday 17th January. For this reason, the Leader has agreed that the paper should be discussed by Shadow on next Wednesday, 11th January.

It would not, of course, be disastrous if we could not meet this time-table; but it would be very useful if colleagues were able to accept it. I should in any case be most grateful to receive, as soon as possible, any suggestions for changes in drafting or in substance.

G.H.