KPMG

cutting through complexity

The Smith Commission

KPMG Comments

30 October 2014

1 Introduction

1.1 Thank you for the invitation to contribute KPMG's thoughts to the work of the Commission. We wish you well in the task ahead.

1.2 We note that the goal of the Commission is to reach Heads of Terms between political parties by 30 November 2014. "The recommendations will deliver more financial, welfare and taxation powers, strengthening the Scottish Parliament within the United Kingdom."

1.3 Your guidelines suggest that the Commission, in considering proposals, will take into account: underlying principles; the current situation; the advantages and disadvantages to both Scotland and the rest of the UK; interdependencies of individual proposals and any practical difficulties; as well as the cost of implementation.

1.4 The decision on which powers should sit at UK, and which at Scottish level is a political one and any proposals agreed through the Commission process will no doubt be the subject of detailed public consultation. In this submission, we have not, therefore, taken a view on which particular powers should be devolved, but looked at some of the key financial implications to inform the Commission's work.

1.5 Our submission covers in the following areas:

- Principles
- Testing proposals against the current situation
- Ensuring stability and sustainability of Scotland's public finances,whatever additional powers are devolved.

1.6 In focusing on these areas, we have drawn on our extensive knowledge of both business and the public sector in Scotland. During the Referendum debate, as part of our annual Business Instinct Survey, business leaders were asked for the relevant issues most important to their business. Taxation, currency and cross-border trade were the 3 most quoted. The currency question has been settled, but taxation and the single market remain highly relevant issues, when addressing the impact of any further devolved powers. Having worked with two thirds of public sector organisations in the last 2 years, we recognise the potential impact for them.

1.7 We have also drawn on some of our international experience. Australia is also embarking on a fundamental review of its system with its "Reform of the Federation". A parallel "Reform of Australia's Tax System" is also underway.

1.8 We are happy to expand on any of the points raised.

2 Principles

2.1 We suggest the Commission consider the following three areas in its work on principles.

2.2 First, all sides agreed during the Referendum debate that they wanted to see Scotland continue to grow as a prosperous country. In our view, the principles, against which proposals are tested, should also include:

- how far any package of further devolved powers would enhance sustainable economic growth;

2.3 Second, further devolution of powers should be:

- coherent, sustainable and workable.

Section 4 sets out comments on key areas to meet that principle, including seeking parallel agreement on how Block Grant would work with any further devolved powers.

Third, Australia is embarking on a reform of their Federation. Federal, State and Territory levels have agreed full Terms of Reference for that extensive process, including objectives and principles. They are reproduced at Appendix 2. While recognising the significant differences between the Australian situation and the current debate in Scotland, there is nonetheless much of relevance in the Australian Terms of Reference that might be useful to the Commission. e.g. their objectives include:

- "ensure our federal system enhances ... political accountability" and
- "make interacting with government simpler for citizens"

Their principles include

- "fiscal sustainability at both Commonwealth and State levels"

2.4 Finally, it would also be worth bearing in mind the often quoted comment of US Secretary, William Simon "A tax system should look like someone designed it on purpose …."

3 Testing proposals against Current Situation

3.1 Introduction

It is important to stress that any agreement on further devolution is about who should wield the power – not the particular policies that any future Scottish Government would pursue. That makes assessing the likely impact difficult – but can be aided by scenario planning; starting with a clear and shared understanding of the current position.

Since any further powers devolved to the Scottish Parliament will be exercised by the Scottish Government, we have looked particularly at Scottish Government role and budgets below. Local government also has a significant role to play in the debate on further devolution.

3.2 Current Situation: Spending Powers

Scottish Government is already a substantial economic actor. Its decisions on how it allocates resources – both revenue and capital – and the policies it pursues have a key role to play in setting the conditions for the Scottish economy.

3.2.1 Scottish Government spending is broadly equivalent to 27% of the Scottish on-shore economy and 18.6% of the Scottish workforce are employed in the devolved public sector

- In 2012-13, the Scottish Government's Total Managed Expenditure was £33.7bn[1]
- This was made up of the £28.9bn Departmental Expenditure Limit (DEL) and the remaining £4.8bn of Aggregate Managed Expenditure (AME). AME is funding over which Scottish Government has little control on the quantum, e.g. NHS and teachers' pensions. [1]
- Of the £28.9bn the largest elements were £11.6bn funding for health services and £11.2bn for local government. [1]
- On-shore GDP in Scotland was £126bn (and £147bn including a geographical share of North Sea Oil and Gas)[2]
- In Q2 2014, the devolved public sector employed 487,300 (out of a total public sector workforce of 544,100)[3]
- Scottish Government and local government spending combined is broadly equivalent to over 30% of Scottish on-shore GDP.

3.2.2 The Scottish Government budget accounts for 52% of total government spending in Scotland

- Total government spending in Scotland in 2012-13 was estimated as £65.2bn.
- In addition to Scottish Government spend, the total includes UK Government spend on a range of items, the largest being:

[1] Scottish Budget October 2014

[2] Government Expenditure and Revenue Survey 2012-13, published by Scottish Government March 2014

[3] Public Sector Employment in Scotland – Statistics for the 2nd quarter of 2014. Scottish Government and ONS, September 2014

- £16.4bn on social protection – inc. pensions and benefits;
- £4bn - Scottish population share of debt interest;
- £2.7bn – Scottish population share of defence spending; and

- Local government spend in addition to Scottish Government grant funding of £8.4bn.[1]

Within its Departmental Expenditure Limit, Scottish Government has complete freedom to allocate spending across different devolved policy areas, e.g. health, education, skills, local government etc. and to prioritise accordingly. It, therefore, has a key role in contributing to the fundamentals of economic growth – developing a skilled workforce; funding infrastructure to enhance connectivity and productivity; maintaining the nation's health; and supporting economic development.

3.3 Current Situation: tax raising powers

Under the Scotland Act 2012, devolved taxes have been extended from council tax and non-domestic rates (NDR) to include the Scottish Income Tax Rate; landfill tax; stamp duty land tax – to be replaced by the Land and Buildings Transaction Tax; and the power to raise new taxes with the agreement of Westminster. How significant are these powers in *relation to Scottish Government's overall spend?*

3.3.1 First, these taxes fund around 30% of Scottish Government's DEL budget:

- In 2012-13, the revenue raised from devolved council tax and NDR was £4bn. By adding in the income from taxes devolved by the Scotland Act, it would have increased to £8.6bn.[2]
- The Scotland Act therefore increased the level of income from devolved taxes from 13.5% of Scottish Government DEL budget to 29.8%. (11.8% to 25.5% on AME basis)
- The table in Appendix 1 shows how the percentage of the Scottish Government's budget raised by devolved taxes might increase – given the amounts raised by each of the taxes, eg:
  - full devolution of income tax would increase total from 30% to 52%,
  - whereas devolving the Aggregates Levy or Air Passenger Duty would add only 0.16% and 0.81% respectively.
- These numbers are based on the existing tax base; rates and allowances. Income Tax (£10.8bn), VAT (£9.3bn) and National Insurance (£8.5bn) generate the highest revenues. There is then a significant gap: Corporation Tax, Non-Domestic Rates and Council Tax each generate between £2bn and £3bn.
- Clearly by devolving any of the taxes, it would be open to Scottish Government to change any of these and therefore amounts raised. They could also set tax policy to raise more from one form of tax rather than another e.g. a switch from income to property taxes. Under existing devolution, Non Domestic Rates are budgeted in 2014-15 to raise more for the first time than Council Tax as a result of the Council Tax freeze.[3]
- In Australia, around 45% of income spent by States is raised locally – and from a very different mix of taxes. Canada also uses a different mix of taxes to fund Provinces.

[1] KPMG derived from Government Expenditure and Revenue Survey 2012-13 and An Overview of Local Government in Scotland 2014, Audit Scotland, March 2014

[2] Government Expenditure and Revenue Survey 2012-13, published by Scottish Government March 2014

[3] Scottish Budget October 2014

3.3.2 Second, the percentage of Scottish Government spend funded by tax revenue controlled in Scotland is a function of how existing powers have been exercised:

- The figure could have been around 3.8% higher if the Scottish Parliament had exercised powers in place to vary the standard rate of income tax by up to 3p. Had they done so, this would have raised (or reduced) devolved tax revenue in 2014-15 by approximately £1.1bn, based on IFS calculations of £365m for every 1p added to basic rate.[1]

- The percentage would also have been higher if Council Tax had not been frozen since 2008/09. The Scottish Government instead has chosen to compensate local authorities for the income foregone by transferring £70m from DEL – 0.24% of the budget.

- The intention behind the recently announced rates for Land and Buildings Transaction Tax is to be revenue neutral – a future Scottish Government could take a different view.

- Any reduction or increase in the Scottish Income Tax over assumed 10p rate would also impact on the percentage of spend funded by devolved taxes.

3.3.3 Third, the percentage of spend raised by devolved taxes gives an important gearing ratio, which is an indicator of how straightforward using a tax revenue power can or cannot be to increase or decrease spend.

- As explained above, 30% of Scottish Government spend under the Scotland Act 2012 would be funded by taxes controlled in Scotland. So, if a future Scottish Government wanted to increase spending on devolved services by say 3% and fund it through tax increases, then they would have to generate an additional 10% of income from the taxes already in their control – again based on 2012-13 data. Conversely, the ratios work in reverse, should they wish to cut expenditure.

- If significant areas of spend, eg welfare, were devolved further – without further devolution of tax raising powers - then the ratio of spend raised by existing devolved taxes would fall. Meaning a 3% increase on a larger budget would require a higher than 10% increase in tax income devolved to Scotland e.g. if all social protection costs were included in SG's AME budget, then a 3% increase in total Scottish Government spending would require a 15% increase in devolved tax income, all other factors being equal.

- If revenue raising powers were increased further – without any change to devolved spending areas – then the ratio of spend raised by devolved taxes would increase. So, a Scottish Government wishing to increase departmental spend by 3% funded by taxation would need to raise tax income by lower than 10% e.g. if almost all income tax power was devolved, then a 3% increase in overall Scottish Government spend would require a 5.7% increase in devolved tax income.

- This is a complex area. These theoretical examples are illustrated in a simplified diagram on Appendix 3.

3.4 The deficit

3.4.1 Appendix 1 shows income from each of the taxes expressed as a percentage of existing Scottish Government DEL Budget; and as a percentage of total government spend in Scotland. In the latter case, it does not equal 100% because of the deficit. With local government spend of £65.2bn and revenue raised at an estimated £53.1bn, including North Sea Oil & Gas revenue, the Scottish deficit was £12bn in 2012-13, 8.3% of GDP (UK figure being 7.3%).

[1] Institute for Fiscal Studies "Taxing an Independent Scotland", IFS Briefing Note BN141 October 2013

4 Scotland's future public finances: coherent, sustainable and workable

4.1 Whatever agreement is reached on the further devolution of powers to the Scottish Parliament – either tax raising; or an extension to the areas of devolved policy responsibility, we believe the solution should be coherent, sustainable and workable. To that end, we set out below points which we suggest should be addressed now to ensure that any agreed package does not unravel later.

4.2 To be sustainable, any agreement on devolving additional tax raising powers should also cover the principles of a Block Grant Adjustment mechanism.

4.2.1 Under the Scotland Act 2012, the Barnett Formula determines the amount of funding to be made to Scottish Government as a Block Grant. The intention of the Act is that a Block Grant Adjustment (a deduction) is to be made to reflect the income passing to Scottish Government directly through devolved taxes. However, no agreement appears to have been reached yet between UK and Scottish Government on the detailed mechanism to be used in the case of the new Scottish Income Tax rate.[1] [2]

4.2.2 The commitment by UK parties to retain the Barnett Formula implies that some form of Block Grant Adjustment would also apply in any further devolution. Clarity is required by the parties on whether a Block Grant Adjustment mechanism is being proposed or some alternative arrangement.

4.2.3 Progressing to legislation on devolving further powers, without a parallel agreement on how the Block Grant is to be adjusted could leave considerable uncertainty over Scotland's future public finances and, in some scenarios, could be a considerable source of future tension – because large sums of money are at stake:

- To illustrate the point, the Conservative proposals[3] suggest devolution of almost all income tax (around £10.8bn) and the apportionment of VAT revenues to the Scottish Parliament (a further c£9.3bn). Block Grant would therefore be reduced by over £20bn compared to now. Even doubt over 2% of this figure could make £400m per annum difference in the amount of Block Grant available to Scottish Government – positive or negative. Hence the need for clarity.

4.3 The financial impact of any proposed change to Block Grant should be assessed.

4.3.1 The effect of the Barnett Formula is to give a higher level of public spending per head in Scotland than the UK average (although it is certainly not the highest – London is still higher than anywhere else). Over the last 30 years, tax income from North Sea Oil and Gas have broadly equalled the additional spend in Scotland. The impact of further devolution on Block Grant and Block Grant Adjustment mechanisms will need to be worked through to be able to compare against the current position.

4.3.2 The Block Grant is currently 86% of Scottish Government DEL and would be around 70% with implementation of The Scotland Act. Depending on packages of agreed further devolved powers, this percentage would reduce further potentially to 17% under Conservative proposals and 0 under SNP's. Scottish Government budget is therefore likely to vary year on year much more significantly depending on tax receipts. Assessing that variability would be useful in testing proposals.

[1] Draft Scottish Budget 2015-16, published October 2014 (page 17)

[2] Second Annual Report on Scotland Act 2012 Implementation Scotland Office May 2014

[3] The Parties published proposals on further devolution for Scotland HM Government October 2014

4.4 To ensure transparency, UK Government, as part of Budget documents, could publish more detail on how the Barnett Formula and Block Grant was calculated each year

4.4.1 With further powers in the course of being devolved through the Scotland Act 2012 and the prospect of further powers to come, it will be important that there is transparency on the process. The Barnett Formula is relatively opaque. The equivalent funding transfer mechanism in Australia is similarly complex. However, there, the Commonwealth Grants Commission– independent Commissioners reporting to the equivalent of the Treasury – publish its detailed methodology and data.

4.5 Further devolution of revenue raising powers would give Scottish Parliament more control over Scottish public finances, but also more risk – either on non-collection or on any change in tax policy not raising the revenue expected. That risk would ultimately be borne by the Scottish public – either in reduced services or in additional taxation to reflect any shortfall. Risk mitigation measures should be built into proposals going forward.

4.5.1 We suggest these should include:

- Assessing the quantum of financial risk:
  - if revenue raising powers were intended to raise 50% of Scottish Government budget – some £17bn, then a 2% shortfall would be £340m
  - To put in context, based on IFS figures already quoted, that is approaching the £360m figure they calculate would be the equivalent of 1p on the standard rate of income tax; or 6p on the 40p tax rate; or 1% on VAT in Scotland.
  - Separate research from Stirling University suggests a 1p increase on all new Scottish Revenue Income Tax rates would raise £232m.[1]
- Increasing the borrowing powers already in the Scotland Act 2012 to deal with variability in tax revenues – commensurate with the powers devolved;
- New data series from HMRC – as they are doing for the Scottish Income Tax Rate – to inform tax policy

[1] Inequality in Scotland: new perspectives, October 2014, Stirling University

4.6 Whatever level of further devolution is agreed, it is important that arrangements are put in place to ensure efficiency of collection and ease of administration for both the general public and for businesses.

4.7 Any package of additional powers should also involve additional scrutiny of how those powers are being exercised.

4.7.1 Scottish Parliament, and its Committees, will want to enhance their scrutiny to reflect additional powers. With any additional revenue raising and spending powers, additional independent scrutiny will also be required to support Scottish Parliament.

The Office of Budget Responsibility's remit at UK level covers: 5 year forecasts for the economy and public finances; assessing the Government's performance against its fiscal targets; subjecting the Government's draft costings of tax and spending measures to detailed challenge and scrutiny and report on their reasonableness at Budget and at Autumn Statement; assessing the long term sustainability of the public finances – given wider trends; and reporting on welfare specifically. Having access to this level of challenge, would enhance Scottish Parliamentary scrutiny of enhanced tax, spending and welfare proposals.

4.8 Any proposals for future tax changes should be the subject of detailed consultation – as is usual for tax proposals and was done on LBTT, particularly on technical elements.

4.9 Greater flexibility could be introduced on borrowing for capital spending

4.9.1 Investment in economic infrastructure is key to economic growth. In the Scotland Act 2012, the borrowing limit for Scottish Government capital spending is set at £2.2bn in the Act itself. (This is only for Scottish Government borrowing, local authorities borrow under a Prudential Borrowing framework). It would provide greater flexibility, if Scottish Government borrowing powers were not set out in the Act itself, which require primary legislation to amend, but was dealt with in secondary legislation. This would be a more flexible approach, allowing the limit to be changed more easily as circumstances demanded and reflective of the prevailing macroeconomic and public finance conditions.

Appendix 1

The table below shows the revenues generated in 2012 – 13 from each of the taxes. They are then expressed as a percentage of Scottish Government DEL to show the impact of devolving each individual tax. Clearly if spending powers also increase the size of Scottish Government budget would increase so separate calculations would be needed. The table then goes to show the revenues as percentages of total government spend. They do not cover 100% of spend because of the £12bn deficit – equivalent to 18.4% of total spend.

Current Revenue: Scotland 2012-13			
	£ Million	**% of 2012-13 Scottish Government DEL Budget (£28.9bn)**	**% of total government spend (£65.2bn)**
Income Tax	10,865	37.6	16.7
Devolved Estimate	4,231	14.6	6.5
Reserved	6,634	23	10.2
VAT	9,347	32.34	14.33
National Insurance Contributions	8,521	29.48	13.07
Corporation Tax (excluding North Sea)	2,872	9.94	4.40
Fuel Duties	2,258	7.81	3.46
Council Tax	2,006	6.94	3.08
Non Domestic Rates[1]	1,981	6.85	3.04
Tobacco Duties	1,128	3.9	1.73
Other taxes, royalties and adjustments[2]	1,082	3.74	1.66
Alcohol Duties	980	3.39	1.50
Interests and Dividends	623	2.16	0.95
Vehicle Excise Duty	481	1.66	0.73
Stamp Duties	472	1.63	0.72
Capital Gains Tax	292	1.01	0.45
Other Taxes on Income and Wealth	271	0.94	0.42
Inheritance Tax	243	0.84	0.37
Air Passenger Duty	234	0.81	0.36
Insurance Premium Tax	207	0.72	0.32
Rent and other Current Transfers	128	0.44	0.20
Betting and Gaming Duties	120	0.42	0.18
Landfill Tax	100	0.35	0.15
Climate Change Levy	62	0.21	0.10
Aggregates Levy	45	0.16	0.06
Gross Operating Surplus	3,247	11.24	4.98
Total current revenue (excluding North Sea revenue)	**47,566**		
North Sea Revenue Geographical Share	5,581	19.31	8.56
Total current revenue (including Geographical Share of North Sea revenue)	**53,147**		

Source: Government Expenditure & Revenue Scotland 2012.13, published by Scottish Government, March 2014.

Scotland Act 2012 devolved taxes are in italics

[1] Excludes non-domestic rates that local authorities pay themselves.

[2] Although this group includes some 11 separate revenues (as set out in the detailed methodology paper on the GERS website), the two largest – TV licences and National Lottery Distribution Fund – account for 43.2% (£450 million) of this estimate for Scotland. This group also contains a small accounting adjustment to align the revenue estimates to those in the February 2013 UK Public Sector Finances Statistical Bulletin. This adjustment is apportioned to Scotland on a population share basis.

Appendix 2

"TERMS OF REFERENCE

WHITE PAPER ON THE REFORM OF THE FEDERATION

The Australian Constitution established Australia's system of government as a federation comprising the Commonwealth Government and State governments.[1] One hundred and fourteen years later, Australia is a very different nation facing new challenges.

We remain a small population dispersed over a large land mass, but changes in technology and transport have connected us more to one another and to the world.
As a result, we are increasingly integrated into the global economy and society, and in particular the economic expansion and social transformations underway in Asia.

Our industries are undergoing significant and necessary restructuring, and the make-up of our population is changing: we have a greater proportion of people in older age groups, and a greater mix of people from across the globe choosing to make their home and their contribution here.

These new challenges mean that we need to make sure our federal structure is working. Our Federation is not, as some argue, a relic from the past, broken beyond repair and ill-suited to the times. Rather than seeking ever greater centralisation of power in the national government as a way of dealing with increasing complexity, now is the time to strengthen the way our federal system works by being clear about who is responsible for what.

According to the Australian Constitutional Values Survey 2012, the Australian public is generally supportive of a federal structure of government, but does not believe our Federation is functioning as well as it could be. Around two-thirds of Australians do not believe governments work well together, and believe the Federation needs reform.

A major part of the problem is that over time, the Commonwealth has become, for various reasons, increasingly involved in matters which have traditionally been the responsibility of the States and Territories. The States and Territories have become increasingly reliant on revenue collected by the Commonwealth to deliver services in the areas they are responsible for, with around 45 per cent of State and Territory revenue now coming from the Commonwealth.

Objectives

The Commonwealth Government has committed to produce, working with the States and Territories, a White Paper on the Reform of the Federation. The White Paper will seek to clarify roles and responsibilities to ensure that, as far as possible, the States and Territories are sovereign in their own sphere.

The objective will be to:

- reduce and end, as far as possible, the waste, duplication and second guessing between different levels of government;
- achieve a more efficient and effective federation, and in so doing, improve national productivity;
- make interacting with government simpler for citizens;
- ensure our federal system:
  a) is better understood and valued by Australians (and the case for reform supported);
  b) has clearer allocation of roles and responsibilities;
  c) enhances governments' autonomy, flexibility and political accountability; and
  d) supports Australia's economic growth and international competitiveness.

Issues to be considered

Within the constitutional framework, consideration will be given to:

- the practicalities of limiting Commonwealth policies and funding to core national interest matters, as typified by the matters in section 51 of the Constitution;
- reducing or, if appropriate, eliminating overlap between Local, State and Commonwealth responsibility or involvement in the delivery and funding of public programmes;
- achieving agreement between State and Commonwealth governments about their distinct and mutually exclusive responsibilities and subsequent funding sources for associated programmes; and
- achieving equity and sustainability in the funding of any programmes that are deemed to be the responsibility of more than one level of government.

Consistent with this, the White Paper will present the Commonwealth Government's position in relation to:

- the values and goals that should underpin the Federation so it becomes more efficient and drives national productivity;
- principles and criteria to be applied when allocating roles and responsibilities between different levels of government, such as:

  a) subsidiarity, whereby responsibility lies with the lowest level of government possible, allowing flexible approaches to improving outcomes;

  b) equity, efficiency and effectiveness of service delivery, including a specific focus on service delivery in the regions,

  c) 'national interest' considerations, so that where it is appropriate, a national approach is adopted in preference to diversity across jurisdictions,

  d) accountability for performance in delivering outcomes, but without imposing unnecessary reporting burdens and overly prescriptive controls,

  e) durability (that is, the allocation of roles and responsibilities should be appropriate for the long-term), and

  f) fiscal sustainability at both Commonwealth and State levels;

- practical application of these principles in the allocation of roles and responsibilities in the areas of health, education, housing and homelessness (Issues Papers will be produced on these areas) and other areas within scope, to a lesser degree, including transport infrastructure, Indigenous affairs, justice, disability, welfare services, settlement services, family and parental support, disaster recovery, environmental regulation, adult and community education and youth transitions;
- how to address the issue of State governments raising insufficient revenues from their own sources to finance their spending responsibilities;
- the most appropriate approach for ensuring that horizontal fiscal equalisation does not result in individual jurisdictions being disadvantaged in terms of the quality of services they can deliver to their citizens, noting that this principle needs to be implemented in a way that avoids creating disincentives for them to improve their own revenue generation or to make the reforms necessary to improve the operation of their economies;
- effectiveness and governance of the current Intergovernmental Agreement on Federal Financial Relations, including the appropriateness of associated requirements in respect of inputs, outputs and outcomes;
- improvements to the Council of Australian Governments' (COAG) operations so it is a strategic, consultative and co-operative decision-making forum, including for facilitating mutual recognition (as opposed to harmonisation) of State and Territory regulation; and

- performance reporting, transparency and data arrangements.

The Federation White Paper will be closely aligned with the White Paper on the Reform of Australia's Tax System.

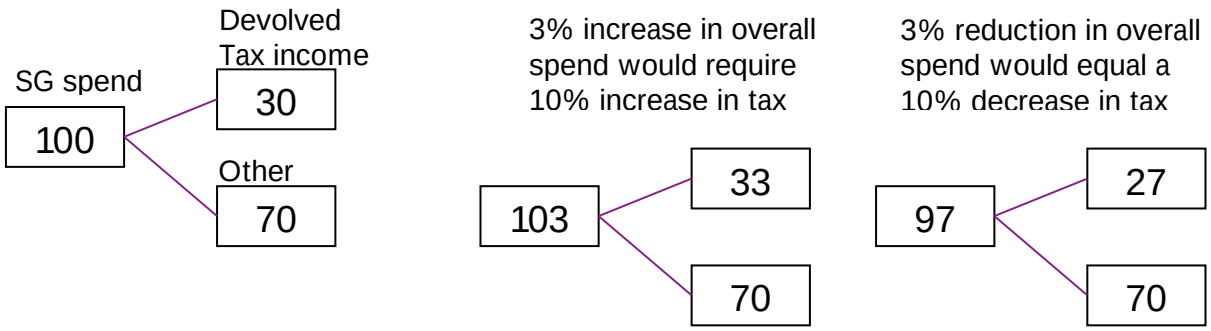
The White Paper will also draw on any relevant findings and recommendations of the Commission of Audit and other White Papers and review processes currently underway."

Published by the Prime Minister of Australia, 28 June 2014

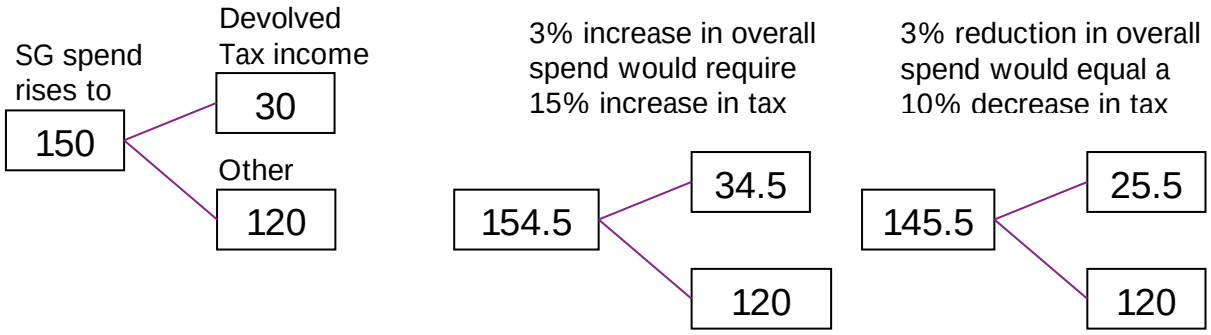
Appendix 3

Gearing Explained: a worked example – theoretical only

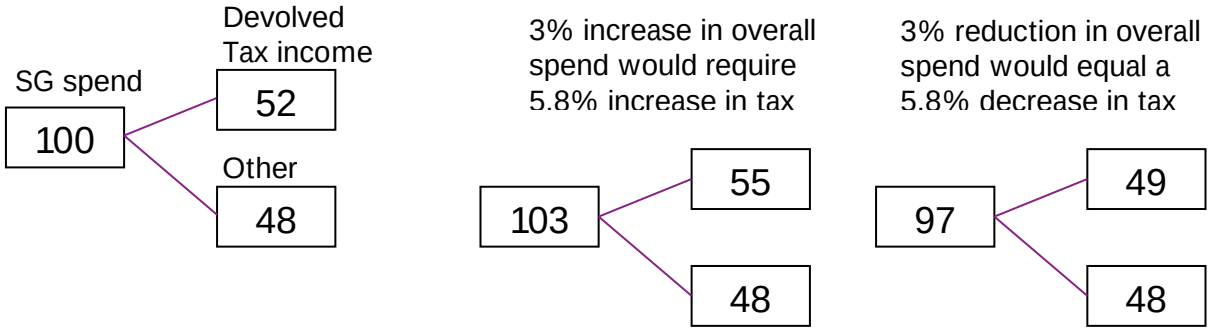
Scenario 1: Scotland Act 2012



Scenario 2: With all UK social protection devolved / no change to tax raising powers



Scenario 3: No spending power change / all income tax devolved



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