

# **An Uncertain Future for the Profession in Wales?**

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# There will be trouble ahead!

- The Institute
- Brexit
- Local Taxation
  - Council Tax
  - Non Domestic Rates
- Welfare Reform
  - Housing Benefit
  - Universal Credit

# The Challenges Facing the Institute

- An active elected Council
- Growing and maintaining the membership
- The challenge of the market place
  - Financial sustainability
  - Professional involvement
- The changing face of revenues, valuation and benefits
- The education and qualification process

# Membership and Education are the keys

- Maintaining and growing the membership
  - Encouraging new entrants
  - Retaining existing members
  - Offering more
- Creating an education and qualification process that is fit for purpose
  - A syllabus that is work oriented
  - Educational facilities that are accessible
  - A qualification that is respected

# Brexit

- The task of disentangling
- A new Westminster Government
  - negotiated withdrawal
    - soft or
    - hard?
- What will happen
  - Over the single market and freedom of movement?
  - Wales could be a problem!!
  - Scrutiny of the negotiations for the new order

# Local Taxation

## Modernise the Council Tax

- Is it time for a wholesale modernisation, not tinkering around the edges
- Discrete values against banded values
- Variable tax rates
- Annual revaluation using AVMs
- Sort out the Reduction Scheme
- Modernise discounts and exemptions

## **What are the Wider Arguments about The Non Domestic Rate?**

- Is it fair?
- Is it too much of a burden on the ratepayer?
- Is the assessment methodology appropriate to the 21<sup>st</sup> Century?
- National or local collection
- The wider argument on the contribution that industry and business should make to local services or for that matter to the Welsh Assembly

# Local Taxation - Are There Any Real Alternatives?

- Land Value Tax
- Land Transaction Tax
- Local Sales Tax
- Payroll Tax
- An Internet Transaction Levy
- Dramatic increase in charging for services
- Increase the rate of income tax by at least 6 pence but could be 11 pence in the £!!



# Welfare Reform

- Housing Benefit
  - Managing the changes
  - Local authorities have delivered!
- Universal Credit
  - A situation report
  - The roll out
  - A disaster waiting to happen (if it hasn't happened already!)?
  - Is there really a role of local government?
  - If there is, who is going to fund it?

# In Conclusion

- The wider impact of BREXIT
- Local taxation
  - Council tax
  - Non domestic rate
- The uncertainty of welfare reform
  - Devolved powers
  - Universal Credit
  - Residue housing benefit
- The future of the profession in an uncertain world