# Chancellor Jeremy Hunt Announces Potential Tax Cuts Contingent on Conservative Victory in Upcoming Election



On May 17, 2024, Chancellor Jeremy Hunt announced potential future tax cuts contingent upon a Conservative victory in the upcoming general election. In a London speech, Hunt criticized Labour for indulging in “playground politics” and described their economic policies as misleading and potentially costly for taxpayers, estimating Labour’s pledges at £59 billion over four years. Hunt defended the Conservatives' track record, referring to global financial pressures and emphasizing that future tax cuts would support economic growth.

Labour’s Shadow Chancellor, Rachel Reeves, countered Hunt's claims, stating Labour's policies were fully funded and accusing the Conservatives of economic mismanagement, particularly concerning a purported £46 billion unfunded tax cut plan.

Simultaneously, Rachel Reeves categorically denied Jeremy Corbyn, former Labour leader, as a candidate for the next election due to his handling of antisemitism issues within the party. Local Labour members from Corbyn's Islington North constituency expressed discontent, advocating for local candidate selection autonomy. The final Labour candidate for the seat will be determined on June 1, potentially leading Corbyn to run as an independent.