# Labour outlines tax stance and pro-business policies during campaign visit to Rolls-Royce campus



On May 28, 2024, Keir Starmer and Rachel Reeves visited the Rolls-Royce aerospace campus in Derby as part of Labour's 2024 general election campaign. During the visit, Shadow Chancellor Rachel Reeves specified that Labour would not announce any additional tax increases and ruled out an emergency budget if they win the election, emphasizing fiscal responsibility would require a forecast from the Office for Budget Responsibility, a process that takes about ten weeks.

Reeves reiterated Labour's commitment to no further tax hikes beyond those already proposed, such as closing loopholes in the windfall tax on oil and gas companies, taxing non-domiciled individuals, and applying VAT to private schools. During the campaign, she underscored Labour's pro-business stance, aiming for a "pro-growth" and "pro-business" Treasury, and stated that corporation tax would be capped under Labour.

The visit coincided with an event where 121 business leaders expressed support for Labour, contrasting their policies with the Conservative government's economic performance. Reeves stressed Labour's focus on economic stability and the importance of collaboration with businesses.

In a contrasting campaign effort, Prime Minister Rishi Sunak reiterated his commitment to the "triple lock" on state pensions, promising increased financial benefits for pensioners if re-elected. Sunak warned against Labour's tax policies, suggesting they would negatively impact pensioners.

Simultaneously, Labour appeared to have introduced a new campaign song, "Better Times" by Låpsley & KC Lights, echoing the sentiment of their successful 1997 election anthem. The campaign activities continue as parties gear up for the upcoming election.