



HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ

Chair of the Treasury Select Committee
House of Commons

26 October 2022

Dear Chair,

I am writing to inform you that I intend to move the date of the Autumn Statement and the accompanying OBR forecast to Thursday 17 November.

The government is committed to fiscal sustainability and economic stability. The Autumn Statement will set out a fully costed plan, based on the independent judgement and forecasts of the OBR, showing how we will get debt falling as a share of the economy over the medium term.

The plan will involve difficult decisions across tax and spending. It is important that we get these right – including ensuring that we prioritise support for the most vulnerable. Moving the date will allow time for me to work with the Prime Minister and the new Cabinet to finalise these decisions and ensure that we have a plan that is strong, credible and lasting.

In line with the government's commitment to sustainable public finances, the reversals announced to the Growth Plan announced on 17 October remain in place, including keeping the basic rate of income tax at 20% until economic conditions allow for it to be cut, off-payroll working rules and dividend tax rate reforms, and removing the freeze to alcohol duty rates.

I look forward to meeting the Committee to discuss the Autumn Statement after it is published.

Best wishes,

A handwritten signature in blue ink that reads 'Jeremy Hunt'.

RT HON JEREMY HUNT MP
Chancellor of the Exchequer