

Introduction

On 5 September, following a summer leadership election, the Rt Hon Elizabeth Truss MP was announced as the new leader of the Conservative party. On 6 September, the Queen formally appointed Liz Truss as Prime Minister of the United Kingdom. This document summarises her relevant policy announcements during the leadership contest.

Policies

<p>Economy</p>	<p>Would reverse the planned National Insurance increase and "cut taxes from day one". Would cancel the planned corporation tax rise Would review mandate agreed between Government and Bank of England on inflation; Overhaul EU Solvency II rules to allow pensions fund to invest in high tech start-ups, British infrastructure, energy projects and the high-tech industry Would review all EU law by the end of 2023, with industry experts tasked with creating "better home-grown laws" to replace those that fail the test of whether it stimulates domestic growth or investment, if not ditched altogether Would review the Bank of England's mandate to "make sure it is tough enough on inflation" Considering cutting VAT by up to five percent, which officials believe could save the average household £1,300 per year, citing analysis by the Institute for Fiscal Studies. Will order a review of IR35 rules, which she believes impose unfair tax burdens on self-employed tradesmen. Promised to introduce "full-fat freeports" to offer businesses tax breaks and lower tariffs.</p>
<p>Energy</p>	<p>Would commit to the Net Zero 2050 target; Would lift the ban on fracking, leaving local residents to decide whether fracking takes place in their area; Would approve a series of oil and gas drilling licences in the North Sea in one of her first acts as prime minister, inviting applications for as many as 130 drilling licences to explore new fields Has pledged to champion nuclear power alongside renewables like wind and tidal, and believes UK can become an "energy secure dynamo" over the next decade which could export energy to Europe. Has pledged "immediate support" to help hardest hit families with soaring energy bills and committed to intervene to help companies, pledging assistance "across the board." Commented that imposing a further windfall tax on energy companies would "send the wrong message" to the world.</p>
<p>Trade</p>	<p>Would seek to secure a free trade deal with Israel 'New Commonwealth Deal' to strengthen economic ties across the Commonwealth and expedite bilateral trade agreements with Commonwealth partners.</p>
<p>Education and Skills</p>	<p>As part of a five-point plan for education, would give parents greater flexibility to use Government money available on wraparound childcare and on a wider range of providers and would bring current childcare ratios for those looking after three and four year olds in line with Scotland;</p>
<p>Immigration</p>	<p>Would extend the seasonal workers scheme allowing farmers to recruit unskilled migrants to pick fruit and vegetables to allow migrants can stay longer if they are needed;</p>
<p>Housing and Planning</p>	<p>Would scrap local authority housing targets and would amend the Levelling Up Bill to legislate for new low-tax "investment and building zones" for new homes – lower business rates and fewer planning restrictions to encourage investment</p>

Levelling Up	Committed to the Northern Research Group pledge card, which includes a Minister for the North and right to devolution for all areas of the UK; Supported revising the Treasury's "green book" to channel more funding into rural areas.
Transport	Pledged to deliver Northern Powerhouse Rail in full;
Climate Change	Would commit to the Net Zero 2050 target; Would introduce a temporary moratorium on the green energy levy for two years